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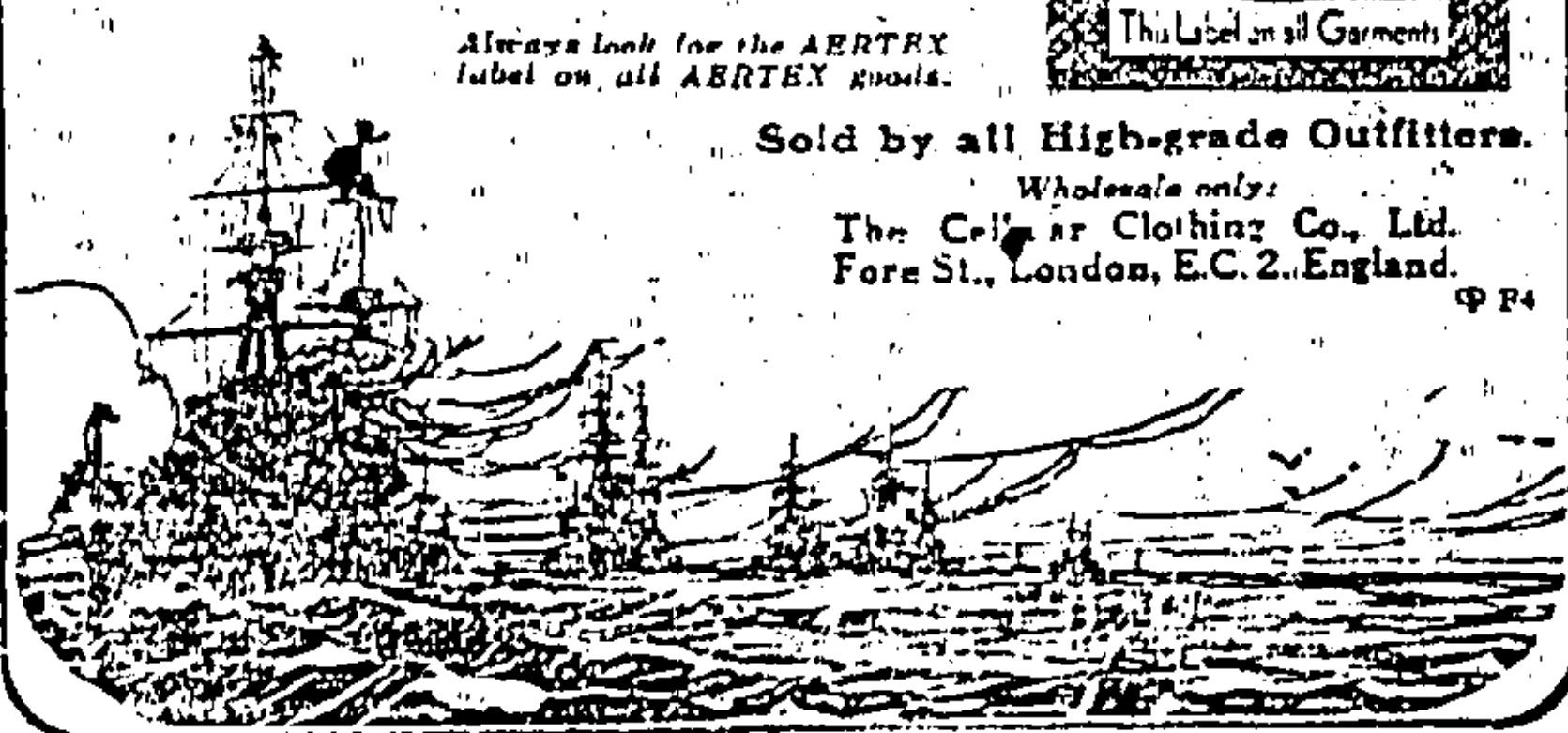
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THE EINSTEIN THEORY.

HOW IT STANDS TO-DAY.

THE NEW CONCEPTION OF SPACE.

AN EXPLANATION OF ELECTRICITY.

[BY J. H. JEANS, F.R.S., LATE STOKES LECTURER IN APPLIED MATHEMATICS AT CAMBRIDGE.]

In view of Professor Einstein's visit to England, an attempt to estimate the present position of the theory of relativity may not be inopportune.

As is well known, the theory falls naturally into two parts—the earlier or "restricted" theory and the later or "generalised" theory, the latter being, as its name implies, a development of the former. The earlier theory arose out of the apparent inability of experimental physics to determine the earth's absolute velocity in space. It is easy to determine the earth's velocity relative to the sun or to any star or stars we please, but we cannot in this way ever arrive at a velocity which has any right to be regarded as absolute for no astronomical body has any special claim to be regarded as fixed in space. Throughout the nineteenth century, however, it was believed that we were surrounded, and indeed permeated, by an ocean of ether. The parts of this ocean were not supposed to move relatively to one another, so that the ether might be regarded as providing an absolute standard of rest. Physicist after physicist attempted to measure our velocity through the ether by carefully devised optical and electrical experiments, but one and all failed; no velocity of the earth through the ether could ever be detected.

The restricted theory of relativity was based upon the conjecture that these repeated failures were rendered inevitable by a general principle in nature. It was assumed that a general law of nature, dominating all other laws, made it inherently impossible ever to determine the absolute velocity of the earth, or, of course, of any other body, by any experimental means whatever. This principle was called the principle of relativity. It was soon found to have consequences which reached far outside the sciences of optics and electro-magnetism in which it had its birth. In particular, it was seen to shatter our previous conceptions of the nature and meaning of space, time, and motion.

IT STANDS.

The present position of the restricted theory of relativity can be expressed, simply but completely, in two words: It stands. The only other possibility would have been total and irrevocable downfall. Had a single well-authenticated law of nature been found to be in opposition to the supposed dominating principle, there would have been an immediate end to the principle, and with it to the theory of relativity. But no such opposing law has appeared, and it is now likely to appear. When a supposed law has seemed to violate the principle of relativity, further experiment has invariably shown that the law had to be discarded and not the principle.

It was early noticed that a violation of the principle was involved in the famous Newtonian law of gravitation; that every particle of matter attracts every other with a force proportional to the inverse square of their distance apart. Clearly, either Newton's law or the principle of relativity had to go. Einstein, pinning his faith to the former alternative, set to work to examine whether it was possible to account for gravitational phenomena without discarding the principle of relativity. The result was the generalised theory of relativity.

CURVATURE OF SPACE.

Imagine a ship rounding the Lizard and bound for the mouth of the St. Lawrence river. Both points lie on the same parallel of latitude, so that an unsophisticated passenger might reasonably expect the ship to sail always due west along this parallel of latitude. In actual fact the course set at first will be considerably north of west, while later it will be considerably south west, and the ship's track, as marked on its Mercator chart, will appear excessively curved and roundabout. It will nevertheless be the shortest course between the two points; the apparent curvature arises from the curvature of the earth's surface and not from the vagaries of the navigating officers. So it is an essential part of Einstein's generalised theory that the apparent curvature of the track of a cricket ball or a comet arises from the curvature of the space in which the motion occurs. The earth does not emit a gravitational force which pulls the cricket ball down; it imposes a curvature on the surrounding space so that the path of the cricket ball appears curved, although it pursues the shortest course open to it. The space on which this curvature is impressed is not, however, the ordinary three-dimensional space in which, until recently, we believed all events to occur. It is a new four-dimensional space in which this old space is inextricably blended with time. The restricted theory of relativity had already shown that this four-dimensional space is objectively real, and that the old three-dimensional space is a mere objective illusion—different for each of us, like a rainbow or a nightmare.

THE "BENDING" OF LIGHT.

A planet such as Mercury pursuing its shortest course through the curved space round the sun would not follow quite the same course as under Newton's law. On the relativity explanation of gravitation, Einstein showed that Mercury's perihelion ought, in opposition to Newton's law, to advance about forty-three seconds of arc per century. This was precisely the amount of the outstanding discrepancy in the motion of Mercury which had been known since the time of Leverrier. The other outstanding

discrepancies in the planetary motions have also been shown to be in agreement with the theory of relativity. According to this theory, a ray of light also would pursue the shortest course in the curved four-dimensional space around the sun, and Einstein was able to predict that a ray of light which just grazed the sun's surface ought to show an apparent bending equal to 1.73 seconds of arc, a prediction which was subsequently confirmed at the eclipse of 1919. Since the eclipse results were made known an attempt has been made to explain the observed bending as a consequence of refraction by a solar atmosphere, but it appeared that the requisite atmosphere would be of a highly artificial kind, and I do not think this alternative explanation has received any support. Recently the actual eclipse measurements have been rediscussed by Prof. H. N. Russell. He finds evidence of an instrumental distortion, unsuspected by the observers, and if the measures are corrected to allow for this, they are found to agree very closely with Einstein's prediction.

THE TEST OF THE SPECTRUM.

A third prediction of Einstein has given rise to much discussion and experiment. He believed his theory to require that the frequency of the light emitted by an atom of, say, calcium in the sun should be less than from a terrestrial atom of the same kind, so that the Fraunhofer lines in the solar spectrum ought to show a shift towards the red. The difficulties of testing this prediction are very great, and the attempts so far made have shown discordant results. The best-equipped observer, Professor St. John of Mount Wilson, finds no appreciable shift at all; other observers claim to detect a shift of the kind predicted, but its amount is generally too small. On the whole the balance of evidence seems to turn against Einstein's prediction. At present this is the only cloud in an otherwise clear sky, but it ought to be added that some mathematicians are less convinced than Einstein that the predicted shift forms an essential part of his theory.

In conclusion, reference may be made to an interesting extension of the generalised theory, which promises to be of far-reaching significance. Maxwell and Faraday taught that electro-magnetic phenomena were the perceptible manifestations of actions taking place in the ether—for instance, electric force resulted from a state of tension in the ether, and electric spark showed the release of this tension; and so forth. Einstein's teaching has abolished at least this kind of ether, and has shown force, at any rate in so far as gravitational force is concerned, to be an illusion. How, then, are we to explain electric force? Quite recently one of the most brilliant of German mathematicians, Professor Weyl, of Göttingen, has shown that space can be distorted in more ways than were ever imagined by Einstein. The comparatively simple distortions which Einstein inflicted on space may result in apparent gravitational "forces," but the most general distortions which are possible will add to these whole sets of new "forces." And these new forces are found to have precisely and identically the properties possessed by the familiar "forces" of electricity and magnetism. In the new interpretation of the universe which the theory of relativity is thrusting upon us, this solution of the riddle of electricity and magnetism appears likely to play a predominant part.

GIGANTIC GERMAN SWINDLE

PUBLIC DEPRIVED OF FIFTY MILLION STERLING.

Mr. George Renwick, the Berlin correspondent of the London Daily Chronicle, reports that a gigantic swindle, recalling the South Sea Bubble, has been revealed. For many months institutions which were called Sport Banks, and which had representatives in all parts of Germany, especially Saxony, conducted a big advertising campaign by means of which the public was persuaded to invest money in the banks, being promised dividends of 100 per cent., less 5 per cent. for charges, after the money had been invested for eight weeks. The dividends were paid for a considerable time, and as the good fortune of the depositors became known there was an enormous rush to invest, people standing for hours in long queues in the streets in order to do so. The Berlin bank advertised that it had paid out 20,000,000 marks since the New Year.

Two Dresden Sport Banks suspended payment, and a run began immediately on all of the Sport Banks when it became known that the directors in Dresden had fled the country, although two have been arrested since then. A further big crash is expected.

Directors of the Sport Banks admit that they utilised the money to carry out vast betting transactions on racecourses, and it is believed that large sums were used to bribe jockeys. An estimate puts the public investment at 1,000,000,000 marks (normally, £50,000,000).

(The South Sea Bubble was a project entered upon in 1710 as a financial speculation by what was called the South Sea Company. Harley, Earl of Oxford, who was then in power in England, conceived the idea of utilising this project for getting together sufficient money to pay off the British National Debt, then standing at about £20,000,000. The company contracted to redeem the whole debt in 20 years on condition that they were granted a monopoly of the South Sea trade. The idea fascinated the public, fabulous profits being dreamt of and there was an immense demand for shares which ran up in value from £100 to £1,000. All classes joined in the gamble, but by the wise policy of Sir Robert Walpole, the fraud was exposed in 1720, when the whole scheme collapsed, and thousands of people were ruined.)

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THE CHINA ASSOCIATION.

ANNUAL MEETING IN LONDON.

The annual meeting of the China Association was held at the offices of the P. & O. Steam Navigation, Ltd., 122, Leadenhall Street, London, E.C., on July 15th. Mr. Frederick Anderson, President, and amongst those present were Mr. J. Norbury, J. S. Haskell, R. Chatterton, Wilcox, F. Salinger, S. Michael, Geo. B. Dodwell, D. Landale, H. H. Joseph, Byron, Brennan, W. Harwood, G. A. Richardson, R. H. Hill, D. C. Rutherford, H. P. Thompson, W. Norman Elsom, Geo. T. Veitch, Gershom Stewart, M.P., L. A. Chitt, W. Fisher, W. A. Morling, R. P. Dipple, J. R. Michael, C. H. Pearson, C. H. Bates, C. Atkins, A. M. Townsend, C. V. Sale, E. J. Houle, F. J. Abbott, and H. C. Wilcox, Secretary.

The Secretary (Mr. H. C. Wilson) having read the notice convening the meeting, the Chairman said:—

Before proceeding with the business of the meeting I have to express the deep regret of the whole Association at the sad loss we have suffered in the death of our late President, Mr. George Jamieson. He was a man for whom we all had the highest respect; he was an authority on matters connected with the Far East, and he took the deepest interest in the work of this Association. To many of us he was an old friend of forty years' standing, or even more, and his loss is deeply felt by everyone who knew him well.

The reports and accounts having been circulated a fortnight ago, I now rise to move their adoption. At our annual meetings it has been the custom to take a cursory glance at the course of events in the Far East since our previous meeting, in the hope that we might gather from the past some glimmering of "whether we are going to quote a familiar headline in the Press. Unlike a very large portion of the Western world, China escaped any measure of exhaustion from the effects of the war; she suffered no loss of life, or any loss of treasure; indeed, she ought to have been much better off at the end of the war than at the beginning, and she was in an exceedingly favourable position to "win the peace." As far as we have gone, China does not look very like a winner; her ship of state has missed the tide; about a dozen of her officers are quarrelling as to who should take the helm; her present course is in troubled waters, with a good many rocks ahead, and if there is a pilot on board, he is not on the bridge.

It has been frequently pointed out that it is a mistake to lay too much stress on the dissensions amongst the ruling classes in China; that, while the struggle for power between rival politicians and officials may be keen, the great body of the people take but little interest in the contests, and are not deeply affected by them. There is some truth in this view of the case, but it is also a mistake to ignore the danger of spread of revolutionary and anarchist movement amongst the undisciplined troops and the discontented elements in the population; no responsible section either of the governing classes or of the masses wants to see anarchy spreading throughout the land, but in these days there is an element of red revolution in every country. The long-continued weakness of the Central Government, accompanied by acute dissensions in the Provincial administrations, appear to go very near to giving the opportunity for which the anarchist elements are on the look out; if a serious outbreak were to occur, it is doubtful whether there is reliable organised force sufficiently powerful to deal with it. If this is so, the rival Tsuchens and politicians are asking for trouble in continuing the faction fights which they have carried on for years. A decade is not a long time in the life of a nation, but the people of the country may reasonably expect that in ten years after the revolution of 1911 there should at least be indications of some progress towards the establishment of stable government. (Hear, hear.) Judged by this test, it is transparent to the wide world that the Republic has, so far, been a failure. Yuan Shi-kai is reported to have said at the time of the first revolution, in 1911, "that the institution of a Republic could only mean dissolution and partition, resulting in chaos, amidst which all interests would suffer, and for several decades there would be no peace within the Empire." One decade has passed, and we can all form our own opinion as to whether events have proved Yuan Shi-kai's judgment to be sound or not. Now that they are passing the tenth milestone, and at a time when the eyes of the world are taking more than a glance at the Far East, it is not a time for responsible men of all parties in China to consider "whether they are going" to "take to heart the warning of the experience of their next-door neighbour, Russia; to make up their minds about whether the country is likely to stand 'several more decades' like the last, and whether it is wise in their own interests to continue the process which Yuan Shi-kai described as 'cutting the people's feet to fit the Government shoes.' We all know that it is easy to criticise, and difficult to offer constructive advice; perhaps, in these days of professional political advisers, we should be chary of adding to the torrent of advice which sounds so loudly in our ears from day to day, Sunday and Monday.

Still, sometimes onlookers see most of the game. "As great streams from little fountains flow" perhaps we in a far country may be allowed to make our small contribution to the river of Chinese political thought. In theory, the main cause of dissension is the contest between those who support autocracy, and those in favour of representative government; but, as the tendency of the latter is to become autocratic when they get into power, the cleavage is not so distinct as would at first sight appear. The real difficulty is financial. The good old days have gone.

Large contract for arms and ammunition—regarding which it was said that sometimes the equities were so great the only thing which reached Peking were the invoices—orders for warships, large railway concessions, reorganisation loans, and, of late years, a variety of concessions, all carried through in conjunction with Government loans—in some cases without any, and in others without effective control of the proceeds—all these have come to an end. When a portion of these loans was treated as income, revenue came easily, and it went easily. The difficulty now is to find a satisfactory alternative source of revenue. The provinces are more and more disposed to intercept the revenue which formerly went to Peking, and the Government has not the same power of the purse which it formerly had. The provincial authorities enter into contests with one another, and from the frequency with which looting of large towns occurs, it would almost seem as if dispensations were granted to the troops when their pay is in arrears. All this means that the dollar is very powerful in China; its scarcity causes political trouble, while, in turn, political trouble is often the cause of the scarcity. But in the country as a whole there is an immense amount of accumulated wealth; if that wealth were organised it would be a powerful and establishing influence in the country. It is now, on the one hand, mainly in the hands of the bankers and of the trading classes, and, on the other, in the hands of the successful officials, active and retired, and of the families of former Mandarins. All of these classes want security for their capital, but under present conditions they have no security. If security could be provided, it would be an immense advantage to the country generally. If these important sections would bring their influence to bear, they might not find it very difficult in combination to form an administration on what may be called coalition lines. Such a Government, because of its financial strength, would become powerful; it would be in a position to build up a large civil service, which would eventually find employment for a large number of the ablest men of young China. Limitation of armaments and many other reforms would become practical policies. At the outset, the Government might with advantage accept foreign assistance and co-operation, as Japan did when she reorganised her system of Government. If China were to make a serious effort to move in this direction, instead of having as Yuan Shi-kai said, "no peace within the Empire for several decades," she would become a great and prosperous Power in a comparatively short period of time. As far as British subjects are concerned, I am sure we should all welcome the opportunity, if it were afforded us, of doing everything in our power to help the Chinese to attain that end.

CURRENCY.

The next subject mentioned in the report is the state of the currency and the long-standing complaints about flooding the country with depreciated copper coinage. The Chinese Government is quite aware that this is a wasteful and thoroughly unsound policy. I remember making representations on this very subject to Tong Shao-yih on behalf of the China Association when he passed through Shanghai about twenty years ago. His answer was that they were quite aware that it was unsound policy, but that it was merely a temporary expedient for raising revenue. No doubt the same answer would be given to-day, and will be given until the mints of the country are placed under efficient control.

The decision of the Government to establish a mint for silver coinage at Shanghai is a hopeful sign, especially as the funds for its erection have been raised by a Chinese banking group. The Chinese banks in the past have maintained the standard of sycee in the most satisfactory way, and, if the Shanghai Mint is put under their control, the standard of the new dollar may also be maintained, but, owing to the irregularities of Chinese coinage in the past, general confidence in the new coinage would be established more quickly if the Chinese Government were to follow the advice of foreign experts. China is one of the very few countries in the world which have maintained a metallic basis of currency throughout the monetary crisis through which the world is passing, but, nevertheless, she has suffered severely from the recently violent fluctuations in Exchange. If some approach to stability in Exchange can be established it will be one very important factor in the reconstruction of the world. The Eastern trade is of great importance to the West; that trade cannot be carried on without silver; it cannot, therefore, be in the best interests of the West artificially to depreciate the value of silver; yet that is what we are doing. Non-recognition of silver as a precious metal depreciates its value and thereby depreciates exchange on silver-using countries. We are making it more difficult for the East to buy from us; we are handicapping our own labour. After all, currency agreements which stabilised the relative values of the precious metals for many generations before 1870, were probably based on quite as much wisdom as that which rules the financial world to-day. It seems hopeless to expect that the whole world will come to establish an effective standard based on gold alone at the old rate of 77s. 10d. to the ounce. If the West would agree to recognise the money of the East as a precious metal, instead of treating it as a commodity like lead, it would not be difficult to stabilise the rupee at 2s. and the dollar at 4s. 6d. These are perhaps not the views of the committee, which does not spend its time in bi-metallic discussions, but I have referred to this matter before, and as this is the last opportunity that I shall have of addressing you from the chair, I thought I would just sing my Swan Song.

Referring to the Consortium, the Chairman said: "It is not improbable that owing to the present dissension in the Chinese Government there may be some delay in making a start, but patience and friendly feeling should enable the Consortium to gain the confidence of the Chinese, in which case there may be rapid developments."

The Chairman lengthily referred to the "Anglo-Japanese Treaty." Most, if not all of the trouble in the Far-East he said, arises from the fact that the terms of the Treaty have not been carried out; for example, many imprudent and ill-considered actions have taken place in Shantung, probably arising out of the dual policy of the Japanese Government. Japan promised to restore Shantung to China. The Chinese case is that Japan's actions in Shantung do not harmonise with her promise. We believe that if advantage could be taken of the ensuing negotiations to make a fresh start, if Japan would openly announce that she was prepared to reverse her policy in Shantung—the Treaty of Versailles notwithstanding—and to hand the Province back to China upon generous terms without any reservation, the political atmosphere of the Far-East would immediately be changed for the better; and, if Japan were to decide to act upon the policy of the open door and equality of opportunity in places like Southern Manchuria, where she claims a predominant interest, on the same lines which prevail at Hongkong and Shanghai, we believe she would be by far the greatest gainer by such a welcome change of policy.

OUTBREAKS IN CHINA.

There have been several outbreaks of a serious character in the past year, mainly by disbanded troops, in which foreign interests have been involved. British, American, and Japanese nationals have all suffered material loss, but so far no compensation has been received for the property destroyed at Ichang and Wu-chang in May, or even for the losses of last summer at Changsha. It is very important in both Chinese and foreign interests that there should be no undue delay in effecting a settlement in cases of this kind. We have pointed out to H.M. Government that if satisfactory compensation is not promptly forthcoming, there is great risk that disorderly characters will come to the conclusion that they can attack foreign property with impunity. This may lead to more serious and more frequent attacks, perhaps on life as well as on property, in which case serious complications would ensue. We have therefore urged that H.M. Government should press for suitable compensation without further delay.

MR. SHAW'S CASE.

In regard to the case of Mr. Shaw, H.M. Government were instrumental in obtaining his release from prison and the return of an amount equivalent to the amount of his bail. No compensation for wrongful imprisonment has been granted to him, as the Japanese claim that they were entitled to a arrest Mr. Shaw under law. We understand that under either English or American law he would not have been liable to arrest on the major charge brought against him, although it is only fair to say that the law of some other countries supports the Japanese procedure in this case. Mr. Shaw was arrested in Korea for not having a passport, handcuffed, and kept in prison for four months upon suspicion of grave charges, which he denies, but which, in any case, were not committed in Korea. It seems to us that the most reasonable course would have been to have fined him for the trivial offence concerning the passport and to have taken proceedings against him for the graver charges in the British Consular Court at Antung. Our point is that had the case been reversed we would, not in similar circumstances have arrested a Japanese subject, and, in any case, we would not have treated him in the way the Japanese treated Mr. Shaw, but that if, by some misunderstanding, such a case had arisen, we should not have hesitated to make amends. It seems to us a case for acting upon the golden rule.

TRADE MARKS.

We are in hopes that at last some progress may be made in the question of Trade Marks, and have again commended to the Board of Trade the adoption of the suggested draft of a measure as compiled by the special joint-committee of our Shanghai branch, and of the Shanghai British Chamber of Commerce in 1919. There is reason to believe that some of the main objections to the adoption of that draft are in a fair way to be overcome, and we understand that further communications from Peking, after consultation with Shanghai, are on the way home.

CHINESE EDUCATION.

Your committee have given a good deal of time and consideration to the question of Chinese education during the past year, but, while we are hopeful that we are getting nearer the point at which some progress will be possible, no definite steps have yet been taken. We have done our best to impress H.M. Government that this is a question on which a long view should be taken, that if we believe in the future progress and development of China, it would be far-sighted policy to take some trouble to foster the education of young Chinese under British supervision, and that we ought to take some definite steps in that direction without undue delay. Dr. Morse has drawn up a memorandum, which the committee have put forward as the basis of a practical scheme, and we think it probable that some progress will be made in the ensuing year.

Mr. W. FISHER seconded the resolution, and it was carried unanimously.

The CHAIRMAN said that the next business was the election of a president for the ensuing year, and he had great pleasure in proposing the name of Sir John Jordan. That gentleman was well-known to everyone connected with the East, and the Association was very fortunate in having his services.

Mr. D. LANDALE seconded the motion. Mr. Geo. B. DODWELL said that he would like to propose an amendment. Mr. Anderson had been chairman of the Association for many years, and in the ordinary course would have been invited to become president some years ago, but had been persuaded to remain chairman. Mr. Anderson deserved the

highest honour which the Association could give him. (Hear, hear.) In order to remove any possibility of their feeling that they might hurt anybody in this matter, he might say that he had discussed it with Sir John Jordan, and that gentleman entirely agreed with what he was going to suggest, which was that they should invite Sir John to become a member of the committee and request Mr. Anderson to become president for the ensuing year. (Applause.)

Mr. J. S. HASKELL seconded the amendment. Mr. GERSHOM STEWART, M.P., supported the amendment. It would be, he said, unseemly if the Association did not recognise the great work which Mr. Anderson had done for so many years. (Applause.)

The CHAIRMAN said that he recognised the honour which was proposed to be given to him, and on some future occasion would be proud to become president, but he thought that for the ensuing year Sir John Jordan should be appointed.

Mr. DODWELL put his amendment to the meeting and it was carried, amid acclamation.

The CHAIRMAN briefly acknowledged the compliment and went on to propose the election of Mr. D. Landale, as Chairman, Mr. D. C. Rutherford, as vice-Chairman, and Mr. R. Chatterton, Wilcox, as hon. treasurer. This was seconded by Mr. A. M. Townsend, and carried unanimously.

On the motion of Mr. Geo. T. Veitch, seconded by Mr. F. J. Abbott, the general committee were elected as follows:—Rt. Hon. Lord Inchcape, G.C.M.G., K.C.I.E., etc., Sir Walter C. Hillier, K.C.M.G., C.B., Sir Alfred Dent, K.C.M.G., Sir Frederick Bourne, C.M.G., Mr. F. Anderson, Mr. Byron Brennan, C.M.G., Mr. G. B. Dodwell, Mr. W. Fisher, Mr. R. S. Gundry, C.B., Mr. W. Harwood, Mr. J. S. Haskell, Mr. R. H. Hill, Mr. H. D. Jones, Rt. Hon. Sir John Jordan, G.C.M.G., P.C., Mr. H. H. Joseph, Mr. B. J. Kerr, Mr. D. Landale, Sir Frederick Lugard, K.C.M.G., C.B., D.S.O., Dr. H. B. Morse, LL.D., Mr. F. J. Norbury, Mr. C. H. Pearson, Mr. H. W. Robertson, Mr. D. C. Rutherford, Mr. Charles V. Sale, Mr. F. Salinger, Mr. Gershom Stewart, M.P., Mr. E. A. Stewart, Mr. A. M. Townsend, Mr. A. G. Morey Wenke, Mr. T. H. Whitehead, Mr. R. Chatterton Wilcox, Mr. A. G. Wood.

Mr. D. C. RUTHERFORD proposed an extra cordial vote of thanks to Mr. Anderson for his services in the chair, saying that in view of the services which Mr. Anderson had rendered during his long tenure of that office he deserved an extra special vote of thanks. (Applause.) Mr. R. H. Hill seconded the vote, and it was unanimously accorded.

The CHAIRMAN having briefly acknowledged the compliment, the proceedings terminated.

SPLITTING UP THE ATOM.

SIR J. J. THOMSON'S THEORY.

In delivering the final lecture of the season at the Royal Institution, Sir J. J. Thomson took as his subject "Chemical Combination and the Structure of the Molecule."

One of the most conspicuous advances made in physics during the last 20 years has been the increase in our knowledge of the atom. It is now known that the atoms of all the different chemical elements are built up of but two constituents—electrons and units of positive charge—and the number of each of these constituents in the atom of any particular element is also known. With a knowledge of the law of force between the positive charges and the electrons, it then becomes possible to calculate the configuration of the electrons in the atom of any element.

On the supposition that the force between a positive charge and an electron at distances such as occur inside the atom changes within the atom from attraction to repulsion, and then from repulsion to attraction. Sir J. J. Thomson has calculated the structure of the atoms of the different elements, and he showed that there cannot be more than eight electrons in the outer shell of an atom, and that this result leads to an explanation of the Periodic Law. This structure of the atom also satisfies various stringent conditions given by the behaviour of atoms as observed in the positive rays.

In discussing the combination of the atoms to form molecules, he showed that the theory leads to laws of chemical combination which include the usual conception of valency as a particular case. He considered various types of molecule indicated by the theory, and pointed out that their properties, so far as is known, coincide with those of the molecules studied by the chemist.

THE INDIAN MEDICAL SERVICE.

CLOSE OF A REMARKABLE INDIAN CAREER.

When Sir Leonard Rogers left India a few months ago, it was known that he was on leave pending retirement. His retirement is now definitely notified in the Gazette of India.

The notification closes finally the Indian career of the most remarkable man that has ever been enlisted for service in the country. He entered the Indian Medical Service thirty years ago, and during those years he made in the region of medical science a series of discoveries which have made him world-famous. His treatment is now followed in cases of most of the Indian fevers. Emotin as an injection for dysentery was his discovery. His intravenous injection of a saline solution for cholera saved many hundreds of lives, and it has just been proved that he discovered a definite cure for leprosy. Sir Leonard's activities were not confined to the investigation of disease. It is to him that Calcutta owes her Stately School of Tropical Medicine, and he has decided to continue his good work at the School of Tropical Diseases in London, and also in private practice at Harley Street.

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ONE OUGHT.

HA! HA!

CORRESPONDENCE

AN INACCURATE REPORT.

[TO THE EDITOR OF THE "HONGKONG DAILY PRESS."]

Sir—My attention has to-day been called to an article appearing in your issue of May 27th, referring to statistics purported to have been given by me.

It seems regrettable that inaccurate newspaper reports should be taken as authoritative statements. Having had the privilege of conferring with the Authorities of the Civil Medical Department and having in my possession the published reports of that Department, it is not likely that I should have made such an unintelligible statement as the one appearing in the Hongkong and other Eastern papers.

On first seeing the report as it appeared in the Eastern papers, I took steps through Reuters to correct the statement made. This correction will, of course, have reached you many weeks before my letter.

It is regrettable that the Sanitary Board were invited into spending valuable time in discussing the accuracy of the statement that was never made in the form in which they considered it.

The Eastern Commission have placed their reports on the Eastern Colonies in the hands of the National Council. This body has already transmitted them to the Colonial Office, by whom they will doubtless be forwarded to the Colonial Governments concerned.—Yours very truly,

SYBIL NEVILLE ROLFE,

General Secretary,

80, Avenue Chambers, Southampton Row, London, W.C.1.

July 10th, 1921.

[The article to which Mrs. Rolfe refers was based on a Reuters cable attributing certain statements to her. These formed the subject of a series of questions by Dr. Koon at a meeting of the Sanitary Board, to which answers were given by the Medical Officer of Health. We have received through Reuters no correction of the statements attributed to Mrs. Rolfe in the telegram which formed the basis of our comment.—Ed.]

THEFT AT THE DOCKS.
APPRENTICE SENT TO REFORMATORY.

Mr. S. Williamson, Manager of Messrs. Moller & Company, was the complainant in a charge of stealing a cigarette case brought against a Chinese youth, at the Magistracy, yesterday, before Mr. R. E. Lindell. The defendant was stated to be an apprentice fitter at Kowloon Docks.

Mr. Williamson said that he was on board the *Lindsey Moller*, on Thursday morning, when she was being berthed for repairs at Kowloon Docks. He took off his coat and left it on the table outside the captain's cabin. He was absent for some time, and on his return was informed that the defendant was in police custody for theft. He missed his cigarette case and afterwards reported to Inspector Aris, of Hunghom Station, to that effect. Witness was then informed that the cigarette case had been found in the defendant's possession.

The defendant was sentenced to three months' detention at the Latchikok reformatory.

TALLOW TAKEN FROM TAIKOO.

Two Chinese were charged, before Mr. G. N. Orme, at the Magistracy, yesterday morning, with stealing a quantity of tallow from the Taikoo Docks.

Evidence was given that the men were seen leaving the Dock with the tallow. A European official from the Docks said that the two men were unemployed, and would not be accepted by the shipyard people "even as a gift."

Sentences of one month's and 3 weeks' imprisonment with hard labour were imposed.

MUI TSAI IN HONGKONG.

ANOTHER QUESTION IN THE COMMONS.

In the House of Commons, on July 6th, Lord H. Cavendish-Bentinck asked the Secretary of State for the Colonies whether he could give the names of the Chinese ladies appointed to consider matters connected with the protection of women and girls, especially the *mui tsai*, in the Colony of Hongkong?

Mr. Wood: The information is not in my possession, but I will inquire of the Governor.

WOPING THEATRE TRAGEDY.
COMMITTAL OF THE DEFENDANT.

The magisterial investigation of the murder against Yeung Ko, in connection with the Woping Theatre tragedy, was concluded, before Mr. R. E. Lindell, at the Magistracy, yesterday afternoon, and the defendant was committed to take his trial at the Criminal Sessions.

Jurors have been warned for Monday next but the proceedings will only be formal, and will be adjourned immediately. The trial will be opened on Monday, September 6th. Mr. F. C. Jenkin has been retained for the defence.

LOSSES, SMALL AND GREAT.
THIEVES STILL BUSY.

Mr. B. Griffiths, third officer of the s.s. *Chipping*, which is undergoing overhaul at the Cosmopolitan Dock, was swimming from the dockwharf at 7 a.m., on Thursday, when his silver wrist watch, worth \$25, was stolen from the pocket of his coat, which he had hung on the wharf. No one was on the wharf when Mr. Griffiths went out to swim, so that he has no clue to the identity of the thief.

SERIOUS CHARGE AGAINST
A SHANGHAI CLERK.

ALLEGED THEFT OF CEMENT.

An employee of Messrs. Butterfield & Swire, J. A. Garden, clerk, appeared before Mr. G. W. King at H. M. Police Court, at Shanghai last week, charged with having stolen 30 barrels of cement at Shanghai on the 20th ultimo.

Mr. A. E. Seddon appeared to prosecute.

Det. Sgt. Yorks gave evidence that at one o'clock on Thursday he went on board the s.s. *Shantung* on her arrival at Messrs. Butterfield & Swire's wharf, where accused was handed over to him on a warrant by Sgt. Hamilton. When the warrant was read over to him at Central Police station accused made no reply.

Mr. Seddon applied for a remand until Tuesday.

Accused pointed out that he had been in custody a week, and asked to be allowed bail to enable him to secure assistance in his defence.

Mr. Seddon objected to bail, saying accused had already made an attempt to get away from Shanghai, and there was a likelihood he might disappear, again if allowed out on bail. If he remained in custody, arrangements could be made for counsel to visit him.

Accused: When I went away from Shanghai there was no charge against me whatever.

Mr. Seddon handed in a letter written by the accused during the course of an inquiry by the French Court, in which he said that things had been told against him, that lies had been told, and that in the circumstances he had decided to leave Shanghai. Upon reading the letter, his Worship remarked: On the face of it, this letter shows that you thought there would be a charge.

Accused persisted in his application for bail, saying he had friends to consult in the matter of his defence.

His Worship said it was no part of English law to hamper a man in his defence, and if accused remained in custody he would have every facility in preparing his defence. He refused bail with a certain reluctance, but accused would be remanded in custody until Tuesday next.

SPORT.

TENNIS.

GARRISON LEAGUE.

The following are the results of matches played during the week in the Garrison League:—

2/Wiltshires beat R.A.M.C. by 6 sets to 3. Details:—

Bdsm. Murrant and Bdsm. Rogers beat Major Tomlinson and Cpl. Stone 7-5, beat S. M. Thompson and Cpl. Savage 6-4, beat Sgt. Wilkinson and Cpl. Rhodes 6-2.

Bdsm. Dobson and Bdsm. Jones lost to Tomlinson and Stone 1-6, beat Thompson and Savage 15-13, beat Wilkinson and Rhodes 6-3.

Sgt. Wells and Bdsm. Teagle lost to Tomlinson and Stone 7-9, lost to Thompson and Savage 3-6, beat Wilkinson and Rhodes 6-2.

R.E. beat R.G.A. 6 sets to nil. Details: S.M. Smith and S-Sgt. Hamblin beat S-Sgt. Gillard and Sgt. Walker 6-0, beat C.S.M. Williams and Sgt. Phillips 6-1, beat Br. Newcombe and Gr. Clow 6-0.

C.S.M. Pearson and Cpl. Townsend beat Gillard and Walker 8-1, beat Williams and Phillips 6-0, beat Newcombe and Clow 6-2.

Spr. Coupland and Spr. Newing beat Gillard and Walker 6-0, beat Williams and Phillips 6-1, beat Newcombe and Clow 6-0.

LEAGUE TABLE.

Up to August 26th.

	P.	W.	L.	P.	PTS.
R.E.	9	9	0	18	
R.A.O.C.	7	6	1	12	
2/Wiltshires	9	5	4	10	
R.A.S.C.	7	3	4	6	
R.A.M.C.	9	2	7	4	
R.G.A.	9	0	9	0	

WATER POLO.

Yesterday's games in the League resulted as follows:—

United Athletic, 6 goals; H.M.S. *Tamar*, 0.

Lusitano, 6 goals; H.M.S. *Fozglove*, 0.

Matches for Monday next:—

5.15 p.m.—R.G.A. v. Wiltshires.

5.45 p.m.—V.R.C. v. United Athletic.

LEAGUE TABLE.

Up to August 26th.

	P.	W.	L.	P.	PTS.
Lusitano	2	3	0	6	
United Athletic	2	2	0	4	
R.G.A.	2	2	0	4	
R.G.A.	2	1	1	2	
2/Wiltshires	2	0	2	0	
H.M.S. <i>Tamar</i>	2	0	2	0	
H.M.S. <i>Fozglove</i>	3	0	3	0	

THE UPPER YANGTZE TRADE.

THREE NEW BOATS FOR ICHANG-CHUNGKING RUN.

The Tenge Navigation Co., whose local agents are the Kaiyosha Company, has completed plans for the inauguration of regular sailings between Ichang and Chungking to take effect from March, 1922. Three vessels are in the course of construction and will be placed on this route. Two of these are being constructed at the Kiangnan Dock and the other by the Mitsubishi Dock.

The cost of each of these steamers is Tls. 400,000, and they will be constructed to steam 15 knots. The hull measurements are:—Length 205 ft., breadth 31 ft., and depth 17 ft.

"REPUBLICANISM" IN CHINA.

AFTER TEN YEARS.

[BY A DWELLER IN THE INTERIOR.]

V.—THE COOLIE.

The ordinary labouring man in China was not so much befuddled during the period of preparation for the 1911 Revolution as was the case with some of his fellow citizens of higher class. Magnificent promises of the Golden Republic when all would be free of taxes and the like left him, speaking generally, in the cold. Whilst, therefore, the more educated classes have had some rude mental shocks and disappointments during the past ten years, which the coolie has escaped, yet we shall not be far wrong if we say that of all grades of society the coolie has perhaps gained least by the change in the nature of China's Government.

Essentially of a contented disposition, willing to live and let others live, the labouring classes have found themselves gradually more and more enclosed in a network of restrictive circumstances. The price of living in the country, based on the staple rice, has risen enormously within the past ten to fifteen years. The internal disorder from Wars, Rumours of Wars, and Robbers, has restricted the normal growth of commerce. (Of course, China's Customs returns compare the import and export values one year with another, which in these days of vast variations in exchange is by no means the same as quantities of materials moved; the reliable Customs figures moreover, are not an index of the state of trade in the interior of the Provinces.) Darker than these clouds, however, in the coolie's sky is the relentless and interminable oppression of the military governing classes. This reaches its bitterest for those unfortunates whose native region is the scene of the absurd civil Wars which occur with such depressing iteration.

In such an area, the coolie's lot is indeed pitiable. A War is declared and soldiers are moved in from the attacking force. They assume the right of entry into every man's house and require that he supply their needs: in the best of circumstances they may pay for their requisitions. After a day or two they move further. But the soldier does not exist to carry the impedimenta, and the maintenance of a system of transport would be much too large a risk and expense for the Armies to undertake, so the troops and the police begin to seize men to carry goods. Resistance, if he refuses, he is beaten and then made to go. If laden with an impossible load he is beaten again. If he tries to run away, the guard fires at him. He is compelled to go where he is bid, and that may mean three, five, ten days' march: he is given his rice, on the journey, and is generally promised enough money to pay for his food on the way back—and the promise has been known to be redeemed. There is no wage. When he is at last able to go home, his way very likely lies through a land infested with brigands, who may likewise hold him up and compel him to work for them for an indefinite period. He has no notion how things are going on at his home, and can only imagine his anxiety concerning his wife and children with these hordes of black-guard soldiers about.

Lucky is he if the operations of war do not mean more than the passage of troops through his home. Where the actual conflict arises, the countryside is in a bad case. Apart from the danger to all from the attempts at munitary of the soldiers, there are very real risks of revengeful pillage, murder, rape and arson by an outmanoeuvred force, and the same from the vanguard of the advancing victors. In this unhappy Province one District city of small size was set fire to; and over two hundred houses destroyed: the pitiable description given to the writer of those whose homes they had been was horrid in its brevity: "Nowhere to dwell, nothing to eat, nothing to put on." Another large market town, 100 miles away from there, was almost levelled to the ground by the conflagration started by the retreating troops in the hope of an occasion for loot. In yet another place, all the boats were "impressed" and not allowed to move. A boatman's hat fell in the stream and floated off. They began to row after it and were once fired on by the patrol on guard. A young mother in the boat was shot in the shoulder, and it was nearly a fortnight before they were allowed to move to seek treatment for an appallingly dirty compound fracture. These are sufficient instances to show a terrible side of the effect of the poorer people of the change to the greatly belated "Republican" institution.

If these fightings were carried on by foreign foes, trying to subjugate the country, or by patriotic forces trying to repel an invader they would be tragic enough; but what can be said about them when they are inflicted by Chinese on their own people? It is a puzzle to know who, beyond a very few individual officials, is really the gainer. Losers are easy enough to find.

Low and high, military and civilian, man and woman, have all bewailed to the writer their keen regret that ever the Manchu regime was done away with. They say "There was injustice then, but it is far far worse now." Or "The old officials were at least in awe of their superiors and had to make some show of administering the law." Or again, "Now-a-days an official knows he will not remain in any place above a few months at most, so why should he bother to rule well?" An educated village Chinese said, "From my native village many young men have gone abroad to study, and have come back with high ideals of treating people fairly. Several have become officials and served justly, and without squeaking, for a term of office. But never one who gets a second office can keep his hands clean. He has experienced the unpalatable truth that

in our Republic an honest official once out of his post is absolutely without means of livelihood."

These are the testimonies not of globe-trotters, nor even of well-disposed foreigners, nor of pro-Manchu people, but the bitter experience of those who love their own country and see the real state of affairs.

It would be foolish as well as unfair to say that no benefits have come since 1911. A change has been made, for example, in the necessary procedure for the transfer of family lands, which now are controlled by the womenfolk as well as the men, whereas formerly a male member of the clan who would some time inherit could dispose of them alone. This is a slight check on the extravagance of young gamblers.

Much capital is made by the present Canton Government of the prohibition of public gambling. All honour to them for taking the step! But they appear to have short memories. Gambling in Canton was suppressed in the first instance by Cheung Ming-ki, the last of the Viceroy's under the Manchus, in the spring of 1911, some six months before the Revolution, and it is during the existence of the Republic that it has been again permitted and carried to such an extreme degree. The great boast about the tremendous task recently accomplished would inspire more confidence were it tempered by acknowledgement of the whole history.

There is nothing to be gained by those who point back, sighing, to old days, and think: "How much better we should have been if something different had been done." The pathos of the present position of the bulk of the people must be realized and remedied. Whether the Empire or the Republic is the better is beside the mark for the Empire, and especially the Manchu Empire, has gone for ever, as far as Kwantung is concerned.

A procedure for the local election of District Magistrates has lately been adopted, and though it is somewhat farcical, it must be regarded as another stage in the devolution of power from the few to the many; but this type of novelty will not save the country.

The Cantonese are not likely to improve their internal conditions unless and until they make a great change in certain fundamental matters. Now, the present military power must be reduced to a proper size, a proper appreciation of its function and its shortcomings, and a proper system of discipline. Another, the universal conception of "face" must be remodelled to bear some relationship to honour. Another, every man, woman and child must learn that he is not isolated as a unit, but part of a community, and that his well-being depends intimately upon that of the whole structure.

A well-known Cantonese authority on education not long ago made a statement publicly which may well be quoted in conclusion of these articles. It was to this effect:

"Our country is almost defunct, and we must revive it. We cannot hope to revive it by mere book-lore, even by widespread study of the wisest and noblest books. All this will be unsuccessful unless at the root is a change of individual character from wrong to right, a rebirth of the heart of us all as individual citizens. This is a radical proposition, but even were I to face death for this attitude, I could hold no other. To get bad men made good, and selfish men made unselfish is the only programme that can remedy our case."

It is perhaps superfluous to add that he pointed to Jesus Christ as the only hope whereby this programme can be accomplished.

THE DEMPSEY-CARPENTIER
FILM.GREAT CROWD AT THE WORLD
THEATRE.

Last night, the moving picture film of the Dempsey-Carpentier Fight for the world's heavy-weight championship was shown by the management of the World Theatre, by arrangement with the Pathé-Orient, which holds the rights in the film for Hongkong, Macao and China generally. There was a large audience in the spacious new theatre and the film was followed with the greatest interest, the sympathies of the majority being unmistakably with the French protagonist.

In view of the world-interest in the affair the producers of the film can hardly be blamed if they go rather into detail over the preparations for the contest. We are able to realise the enormous amount of training that is a preliminary to such a fight. Carpentier chooses sylvan solitude for his training; Dempsey goes to Atlantic City—the American Black-pool—and trains in the presence of hundreds of spectators. We see him, as the sub-title puts it, "at sun-up, bounding it over the roads"; doing "p.t." skipping, undergoing massage and a thousand penalties of "greatness" in the boxing sense.

We see the arena built; and filled; we even see people playing cards in trains going to the arena. Reporters are seen at work and the camera men turn their machines on themselves that their share in the affair—no small one—may not be overlooked. The spectacle of the vast crowd of 90,000 in a circular arena is probably the most interesting of all the preliminary scenes in the film. When the crowd stands up, as one man, to look at something specially interesting, it is as though the solid earth had shifted.

At length the heroes of the occasion enter the ring and the grim struggle is fought to the conclusion with which those of our readers who "follow" boxing are familiar. Dempsey is obviously the heavier man and has a curious forward stoop so that he seems to tower over his opponent and bear him down. There is a great deal of in-fighting in which Dempsey gets in a great number of body blows with his left, the while he half-encircles his opponent with his right. In the second round Carpentier has far the best of the fight but afterwards superior weight tells. In the fourth round, he is nearly counted out, but struggles to his feet, only to be knocked down again and the fight is over.

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GENTLEMEN'S DEPARTMENT.

OUR CASH

SALE

COMMENCES WEDNESDAY NEXT,

August 31st, for four days only.

We shall be offering a large quantity of SHIRTS, PYJAMAS, BOOTS & SHOES, UNDERWEAR, SOCKS, SOFT FELT HATS at less than HALF PRICE.

25% off CABIN TRUNKS.

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NEW ADVERTISEMENTS

ROYAL HONGKONG GOLF CLUB.

HAPPY VALLEY COURSE.

As the above Course is under water the Competitions arranged for Sunday, 28th inst. have been POSTPONED until SUNDAY, 4th SEPTEMBER.

J. B. ROSS,
Hon. Secretary.
Hongkong, August 24th, 1921. 1356

ST. STEPHEN'S COLLEGE.

(20, Bonham Road, Hongkong).

THE COLLEGE will Re-open on MONDAY, SEPTEMBER 19th. EXAMINATION of New Students will be held at 9 A.M. on SATURDAY, SEPTEMBER 17th. 1357

HONGKONG CLUB.

NOTICE.

THE FIRST YEARLY DRAWING OF 50 DEBENTURES (1910 issue—\$500 each) of the HONGKONG CLUB, Payable on FRIDAY, the 30th SEPTEMBER, 1921, will be held in the Club House at 11 o'clock A.M. on THURSDAY, the 27th SEPTEMBER, 1921. Owners of Debentures are invited to attend the Drawing.

By Order,
A. F. ABBAS,
Secretary.
Hongkong, August 27th, 1921. 1358

INDO-CHINA STEAM NAVIGATION COMPANY, LIMITED.

NOTICE TO CONSIGNEES.

FROM JAPAN.

THE Steamship

"YATSHING" having arrived from the above ports. Consignees of cargo by her are hereby informed that all goods are being landed at their risk into the Godowns and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, whence, and/or from the wharves, delivery may be obtained. Goods not cleared by the 31st Aug. will be subject to rent.

All broken, chafed, and damaged packages are to be left in the Godowns where they will be examined. Claims against the steamer must be presented within 10 days of arrival, otherwise they will not be recognized. No Fire Insurance will be effected by us in any case whatever. Bills of Lading will be countersigned by JARDINE, MATHESON & Co., Ltd., General Managers.

Hongkong, August 26th, 1921. 1359

INDO-CHINA STEAM NAVIGATION COMPANY, LIMITED.

NOTICE TO CONSIGNEES.

FROM CALCUTTA, PENANG AND SINGAPORE.

THE Steamship

"NAMSANG" having arrived from the above ports. Consignees of cargo by her are hereby informed that all goods are being landed at their risk into the Godowns and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, whence, and/or from the wharves, delivery may be obtained. Goods not cleared by the 31st Aug. will be subject to rent.

All broken, chafed, and damaged packages are to be left in the Godowns, where they will be examined. Claims against the steamer must be presented within 10 days of arrival, otherwise they will not be recognized. No Fire Insurance will be effected by us in any case whatever. Bills of Lading will be countersigned by JARDINE, MATHESON & Co., Ltd., General Managers.

Hongkong, August 26th, 1921. 1360

PUBLIC AUCTION.

The Undersigned have received instructions to sell by Public Auction,

On

TUESDAY, WEDNESDAY & THURSDAY,

the 6th, 7th and 8th September, 1921, at H.M.

Naval Yard, Hongkong, and at Kowloon

Naval Depot, commencing each day at

9.30 A.M., with an interval from

12 Noon to 1.30 P.M.

OLD AND SURPLUS NAVAL STORES.

Comprising—

Lute Boats, Electrical Fittings, Cooking

Stoves, Ship's Fittings, Iron Beds, Mattresses

and Fittings, Steel Tanks, Life Rafts, Life

Belts, Motors, Dynamos, Carpets, Rugs, Mats,

Shoes, Table covers, Steel wire rope, Blankets,

Counterspanners, Electric cables, Canvas, Leather

and India Rubber Hoses, Old Canvas, Curves,

Linen and Woollen Rugs, Old India Rubber,

Old Leather, Old Iron, Brass, Gun metal, Steel,

Copper and Lead, Coal socks, Firewood, Iron

and Wood blocks, Lamps, Searchlights, Cur-

tains, Whiting, Oil, Propellers, Lathe,

Reflectors, Refrigerating and Drilling Machines,

Gas Engine, Gauge Glasses, Gauge, Old

Asbestos, Steel Tubes, Casks, &c., &c.

Also

A QUANTITY OF

SURVIVAL INSTRUMENTS.

Lots may be inspected on Monday, 5th

September, 1921.

Also Sale of Old and Surplus Victualling

Stores at Kowloon on Friday, 9th September,

at 10 A.M., comprising—

A quantity of Unserviceable Clothing and

Flammable, Provisions for poultry or Cattle

Feeding, Electro Plate and Mess Gear, &c., &c.

Terms of Sale—As detailed on Catalogue.

HUGHES & HOUGH,
By Appointment Auctioneers to the
Admiralty. 1331

INTIMATIONS

NOTICE OF REMOVAL.

NOTICE IS HEREBY GIVEN that THE BANK OF CHINA will, on the 1st SEPTEMBER (THURSDAY) REMOVE to the NEW OFFICES in No. 4, Queen's Road Central, and will, from that day, transact their business there.

For THE BANK OF CHINA,
TSUYEE PEI,
Manager.
Hongkong, 25th August, 1921. 1351

HONGKONG HOTEL COMPANY, LTD

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING of the above Company will be held at the HONGKONG HOTEL, Pedder Street, Victoria in the Colony of Hongkong, on WEDNESDAY, the TWENTY-SEVENTH DAY OF JULY, 1921, at Noon, for the purpose of considering, and, if thought fit, approving the draft new Memorandum of Association of the Company which will be submitted to the Meeting. A print of such draft new Memorandum of Association of the Company may be seen at the Company's Registered Office in the Hongkong Hotel, Pedder Street aforesaid, and a comparison of the print of the existing Memorandum of Association with the print of the draft new Memorandum of Association will show wherein the draft new Memorandum of Association differs from the existing Memorandum of Association. Should the Meeting approve of such new Memorandum of Association with or without modification, the subjoined Resolution will be proposed as an Extraordinary Resolution, namely—

(1) That the provisions of the Company's Memorandum of Association with respect to its objects be altered so as to read as shown in the print signed for the purpose of identification by the Chairman of this Meeting

and also for the following further purposes, namely—

For the purpose of considering, and, if thought fit, approving the draft new Articles of the Company which will be submitted to the Meeting. A print of such new Articles and a print of the existing Articles may be seen at the Company's Registered Office in the Hongkong Hotel, Pedder Street aforesaid. In such print the portions of the proposed new Articles which differ from the existing Articles are indicated by underlining in the existing Articles and by marginal notes. Should the Meeting approve of such new Articles with or without modification, the subjoined Resolution will be proposed as an Extraordinary Resolution, namely—

(2) That the new Articles already approved by this Meeting and for the purpose of identification subscribed by the Chairman thereof, be and the same are hereby adopted as the Articles of the Company to the exclusion of and in substitution for all the existing Articles thereof.

AND NOTICE IS HEREBY ALSO GIVEN that a SECOND EXTRAORDINARY GENERAL MEETING of the Company will be held at the HONGKONG HOTEL, Pedder Street aforesaid, on SATURDAY, the THIRTEENTH DAY OF AUGUST, 1921, at Noon, for the purpose of receiving a report of the proceedings at the above mentioned Meeting and of confirming, if thought fit, as Special Resolutions, the above mentioned Resolutions (Nos. 1 and 2).

Should the first of the above Resolutions (No. 1) be confirmed as a Special Resolution by the requisite majority, the alterations in the Company's Memorandum of Association consequently involved will be submitted to the Supreme Court of Hongkong for confirmation.

AND NOTICE IS HEREBY ALSO GIVEN that the said SECOND EXTRAORDINARY GENERAL MEETING to be held as aforesaid will be continued for the purpose of considering, and, if thought fit, passing the following further Resolutions as Extraordinary Resolutions, namely—

(3) That each of the existing 20,000 fully paid up shares of \$50 each constituting the Company's present Capital of \$1,000,000 be divided into 5 fully paid up shares of \$10 each so as to make such Capital \$1,000,000 consisting of 100,000 fully paid up shares of \$10 each.

(4) That after the division aforesaid, the Capital of the Company be increased from \$1,000,000 consisting as aforesaid, to \$2,500,000 divided into 250,000 shares of \$10 each by the creation of 150,000 new shares of \$10 each—such new shares (subject as hereinafter mentioned) to be issued at such time or times and on such terms and conditions in every respect as the Company's Board of Directors may think fit.

(5) That it is desirable to capitalise the sum of \$1,000,000 being part of the undivided profits of the Company standing to the credit of the General Reserve, and accordingly that for the purpose of effecting such capitalisation such sum of \$1,000,000 be distributed as bonus among the shareholders of the Company in proportion to the shares in the Company's present Capital of \$1,000,000 held by them respectively on the date hereinafter referred to, and that a bonus be declared accordingly. And further that the Company's Board of Directors be and they are hereby authorized to satisfy such bonus as far as possible by the distribution in manner aforesaid of 100,000 shares of \$10 each credited as fully paid up among the persons who are registered as the holders of the shares constituting the Company's present Capital of \$1,000,000 on such date as the Company's Board of Directors shall decide—such last mentioned shares to rank pari passu with the shares constituting the Company's present Capital of \$1,000,000 in respect of all profits of the Company earned since the 31st December, 1920, and such distribution to be in satisfaction of the aforesaid bonus.

AND NOTICE IS HEREBY ALSO GIVEN that a THIRD EXTRAORDINARY GENERAL MEETING of the Company will be held at the HONGKONG HOTEL, Pedder Street, aforesaid, on WEDNESDAY, the THIRTY-FIRST DAY OF AUGUST, 1921, AT NOON, for the purpose of receiving a report of the proceedings at the above mentioned Meeting, in so far as regards Resolutions Nos. 3, 4 and 5 above and of confirming, if thought fit, such last mentioned Resolutions as Special Resolutions.

Dated this Fourteenth day of July, 1921.

By Order of the Board,
J. H. TAGGART,
Manager. 1192

INTIMATIONS

NOTICE.

WE have just received a large consignment of various kinds of CANNED PROVISIONS and have pleasure in announcing that we are disposing of these at Prices Exceptionally Cheap, as from SATURDAY 1st. Inspection invited.

KWONG HOP SHING
Hing Kee,
Family Comprodor,
61, Haiphong Road, Kowloon,
Tel. K 60. 1353

NOTICE.

GREEN ISLAND CEMENT CO., LTD.

A N INTERIM DIVIDEND OF FIFTY CENTS (50 cents) per Share has been declared for the half year ending 30th June, 1921.

Such Interim Dividend will be payable on and after FRIDAY, the 9th SEPTEMBER, 1921, at the Offices of the Company, where Shareholders are requested to apply for Warrants.

The REGISTER of SHARES of the Company will be CLOSED from the 30th August, 1921, until the 9th September, 1921 (both days inclusive), during which period no transfer of Shares can be registered.

By Order of the Board of Directors,
SHEWAN TOMES & CO.,
General Managers.
Hongkong, August 22nd, 1921. 1346

KOWLOON CRICKET CLUB.

A

GRAND VOCAL

AND

INSTRUMENTAL

CONCERT.

will be held at the above Club on

SATURDAY, AUGUST 27th,

at 9.15 P.M.

ADMISSION:

\$1.00 (by permission of the Government)

A limited number of Reserved

Seats at \$1.50

Late Car to the Park

at 12.30.

Last Ferry from Kowloon

12.15 P.M.

BOOKING AT MOUTRIE'S &

THE CLUB.

DON'T FAIL TO VISIT THE

ILLUMINATED SUPPER

GARDEN. 1350

PREPAID "WANTED" ADVERTISEMENTS

Letters are lying at this Office for

BORIS CK, XX, LM, LN, LR, LT, LU,

LW, MA, MK, MS, A, 50.

TO LET.—Three Well-ventilated ROOMS, Central Locality, suitable for Office, Moderate Terms, apply to the CHINESE MARINE CO. (of Hongkong) 2, Queen's Road, Central. 107

TO LET.—In English family, Kowloon, a large front corner ROOM, attached Bathroom, Veranda, Full or partial board. Apply Box MS, c/o Daily Press Office. 108

HOUSE or FLAT (preferably furnished) on Peak or higher levels wanted by Married Couple, from October or November. Write C, c/o Daily Press Office. 103

WANTED.—Married Couple require Small FURNISHED FLAT or Apartments, Mid-level or Peak. Willing to share small house. Apply Box MI, c/o Daily Press Office. 88

FOR SALE.—A STEWART TERRACE, Peak.—Apply to H. E. Potlock, Princes Buildings. 97

FOR SALE.—ONE LEVIS MOTOR CYCLE, just arrived, latest Model, two Speed Gear, 275. Apply Box MI, c/o Daily Press Office. 91

SAFE, SURE AND GUARANTEED CURE of Leprosy, Leucoderma Patches, Marks, Eruptions, etc., in four weeks. Patients willing to be treated by Post are requested to write. Three days' trial free or a week's treatment for Rs. 7.8 only. Sri Works, Beadon Square, Calcutta, India. 1994

TO LET.
GODOWN at Yauwatt.

For particulars apply to—
THE HONGKONG LAND RECLAMATION CO., LTD. 1148

TO LET.
GODOWN at San Shui Po near Connaught Dock. Large open compound in front suitable for the storage of Metal, Lumber, Ores, etc. Marine Lock, approached either from land or water side. For particulars apply to—
W. G. HUMPHREYS & CO. 1124

INTIMATION

Formazone is one of the best known Aerated Waters.

we manufacture. Of a

light golden colour and

with a slight taste and

perfume of oranges it is

a very bright and spark-

ling beverage and highly

refreshing.

A. S. WATSON & CO. LTD.,

AERATED WATER MANUFACTURERS.

Phone 438.

MARRIAGES.

MOONEY—REED.—At Shanghai, on August 18th, AUSTIN JAMES MOONEY, to ANNE CONSTANCE REED.

NICHOLS—INWOOD.—At Shanghai, on August 13th, HARRY CHARLES THOMAS NICHOLS, of Shanghai and Bristol, to EMILY INWOOD, of Shanghai and London.

ACKNOWLEDGMENT.

Mrs. JULIANA FONSECA GOMES and children desire to thank the numerous friends for their kind expressions of sympathy and the many floral tributes sent in their sad bereavement. 1335

HONGKONG OFFICE: 10A, DES VOEUX RD., C. LONDON OFFICE: 131, FLEET STREET, E.C.

The Daily Press.

HONGKONG, AUGUST 27th, 1921.

JAPANESE "AGGRESSION" IN CHINA.

In an article headed: "Wanted, a Far Eastern Concert," the *Nation and Athenaeum* observes: "It is childlike on our part to say that we do not undertake in advance to support Japan with arms against America. What America wants to know is whether we mean to go on giving diplomatic support to Japanese aggressions in China. For as long as we cover them with our moral support, they will go on. They will stop the day that we join America in opposing them round the table of the Concert."

What is the evidence that Great Britain has given diplomatic and moral support to Japanese aggression? No particular act of aggression on Japan's part is ever stated unless it be her occupation of Tsingtao, which she holds for the present on certain defined conditions, by a right of conquest acknowledged by the Versailles Treaty and previously by a Treaty entered into with China. We should like to learn precisely what grounds exist for the allegation that Great Britain has been giving diplomatic or moral support to Japanese aggressions in China, and in what respect the attitude of America has hitherto differed from that of Great Britain. No Foreign Power has a greater interest than Great Britain in seeing that the integrity of China and the principle of equal opportunity for the trade and commerce of all

nations in China—to which every nation interested in China, the Japanese nation included, is definitely pledged—are maintained and observed. It is America's interest as much as it is Great Britain's. Quite recently, indeed, Mr. HUGHES, the American Secretary of State, in a letter to the Chinese Ambassador at Washington wrote:—

"Your reference to the principle of the open door affords me the opportunity to assure you of this Government's continuance of its whole-hearted support of that principle, which it has traditionally regarded as fundamental both to the interests of China itself and to the common interests of all the Powers in China, and indispensable to the free and peaceful development of the commerce of the Pacific ocean. The Government of the United States has never associated itself with any arrangement which sought to establish any special rights or privileges in China which would abridge the rights of subjects or citizens of other friendly States; and I am happy to assure you that it is the purpose of this Government neither to participate nor to acquiesce in any arrangement which might purport to establish in favour of any particular interests a superiority of rights in respect to commercial or economic development in designated regions of the territories of China, or which might seek to create any such monopoly or preference as would exclude other nations also from undertaking any legitimate trade or industry, or from participating with the Chinese Government in any category of public enterprise."

This is but reiterating pledges which are twenty years old, adopted and endorsed in diplomatic agreements by every Power interested in the commerce or economics of China. In this communication America is evidently talking at Japan. Unquestionably while making a show of acting up to the letter of the agreement Japan has pursued a policy in Shantung which defeats the spirit of the pledge. Under pressure of outside public opinion, and notwithstanding the treaty made in 1915, whereby the Chinese Government undertook to recognise whatever Germany agreed to in the Treaty of Peace regarding the disposition of her rights and interests in China, Japan has offered to return Kiaochow to China. China, however, repudiating the Treaty of 1915 as having been extorted from her in diplomatic circumstances of *force majeure*, refuses to treat with Japan on the subject.

How the Conference may be expected to adjust this difficulty we cannot imagine. It would be easier to solve if so many enterprising Japanese had not, during the Japanese occupation of the territory, seized the opportunity to buy up every site of commercial value they could get hold of, so that, whatever becomes of Kiaochow under any diplomatic agreement, it will remain to all intents and purposes a Japanese port. Under the Treaty of 1915 which China is trying to repudiate, the Chinese Government engaged to open of their own accord, as early as possible, suitable cities and towns in the Province of Kwangtung for the residence and trade of foreigners. The very propinquity of the territory to Japan, and the large number of Japanese settlers already in the Province clearly point to such trade and residence becoming virtually a Japanese monopoly. There is nothing in the agreement to exclude other foreigners, but it is improbable that Japan had any altruistic purpose in view in making these demands, for it was a foregone conclusion that the foreigners who would go to the cities and towns in the interior to be opened to foreign trade and residence would be preponderantly Japanese even to a greater extent than the foreign population of the port of Kiaochow.

Such considerations must have been in the mind of Mr. LANSING, with whom Baron ISHII in 1917 exchanged the famous diplomatic Notes which recognised that Japan has "special interests in China, particularly in the parts to which her possessions are contiguous." It was carefully explained, however, that notwithstanding this recognition of "special interests" the territorial sovereignty of China remained unimpaired, and the Government of the United States had "every confidence in the repeated assurances of the Imperial Japanese Government that while geographic position gives Japan such special interests they have no desire to discriminate against the trade of other nations or to disregard the commercial rights hitherto granted by China in treaties with other Powers." These notes were exchanged, he it observed, two years after Japan had made her treaty with China respecting the Province of Shantung. The American Government in publishing the Ishii-Lansing Notes said the representatives of Japan had "cleared the diplomatic atmosphere of the suspicions which had been so carefully spread by German propaganda." We are inclined to think,

however, that suspicions of Japanese aggression will endure so long as the number of Japanese settlers in China—the Northern part of China especially—so overwhelmingly predominate over all other foreigners, and so long as there is the same preponderance of Japanese capital for investment there.

Mr. Percy Smith, who has been taking the waters at Marienbad, is expected to return to Hongkong in the middle of October.

Recent floods not only interrupted traffic on the Tientsin-Pukow Railway by washing away the tracks, but washed away a bridge on the Peking-Mukden Line, near Shanhaikuan.

A Chinese woman alleges that she was drugged in a restaurant and knew no more until she found herself in a boarding house next morning, bereft of all her jewellery, worth about \$400.

Mr. E. Noronha, of No. 27, Shelly Street, who was bathing off the North Point bathing beach, suffered the loss, from the operations of a dressing-room thief, of a gold wrist watch worth \$48.

The attention of golfers is directed to the announcement that the competitions which were to be held at Happy Valley have been postponed for a week owing to the course being under water.

A man who dashed into a money changer's shop in Praya East and "grabbed" a handful of small change wrapped in paper rolls, was sent to prison for a month by Mr. Orme, yesterday.

Sir Arthur Whitton Brown, the Transatlantic airman, who paid a visit to China on behalf of Messrs. Vickers, a few months ago, has undergone an operation for appendicitis since his return to England.

The late Admiral Sir James Andrew Thomas Bruce, K.C.M.G. (75), who saw service in Nigeria and was second in command in China at the time of the Boxer outbreak, formerly A.D.C. to Queen Victoria, left estate of the gross value of £20,957.

Mr. H. L. Pang, a merchant from Australia who arrived in the Colony by the s.s. *Victoria*, and is staying at the King Edward Hotel, reports that on going ashore he lost a letter of credit, No. 491, for £3,000 on the English, Scottish and Australian Bank.

The new Class-rooms of St. Joseph's College will be opened by H.E. The Governor, on Tuesday next, August 30th, at 5.30 p.m. Lady Stubbs has also kindly expressed her intention of being present. After the opening ceremony Bishop D. Pozzoni will give the liturgical blessing to the new building.

John Thompson, master mariner, was summoned, by an Indian constable, for disorderly conduct and assault, before Mr. R. E. Lindsell, yesterday morning. Mr. D. H. Blake, who appeared for the defendant, applied for an adjournment, mentioning that a counter charge of assault would be brought against the constable. The hearing was fixed for to-day.

By latest information it will be possible to solve the forward portion of the wrecked French gunboat *Doudart de Lagree*, and in these days of high costs it should be worth doing so; but the after part, the *V.L. Daily News* says, is past praying for. H.M.S. *Widgeon* stood by for the first 48 hours after the wreck and now H.M.S. *Teal* has taken up this friendly duty.

On one day, this week, seven opium raids produced 45 defendants in the dock at the Magistracy and a haul of some thousands of tins of opium. Yesterday, Mr. Orme spent an hour or two hearing evidence against keepers and users of opium divans. There were 43 victims of seven raids (a slightly lower bowling average than on the first day). Fines imposed amounted to \$450.

The Java-China-Japan Line has distributed a dividend of 15 per cent. for the year 1920. The report speaks of the business of the Company having been seriously affected by the competition of Japanese and American Shipping Board vessels, and alludes to the disturbing effect which the violent fluctuations in the rate of the Mexican dollar has had on business life in Eastern Asia.

Rains have had their usual consequence in weakening house foundations. Part of the verandah roof of No. 26, Cochrane Street, collapsed, on Thursday. The P.W.D. have been notified. A man working on a building in danger of collapsing, in Salt Fish Lane, was badly hurt in a fall due to sudden shifting of masonry supporting a beam on which he was standing. Several other people had narrow escapes.

"The Jazz Band" it seems will be the feature—or, at any rate, a feature—of the Kowloon Cricket Club concert, this evening. At the moment of writing, the weather suggests an indoor affair but the Committee are in close touch with the Observatory and hope to secure a better supply of weather in the course of the next few hours. They have got till 9 o'clock, when the concert starts. An attractive programme has been arranged.

The house-boy, who was remanded on a charge of being concerned with three other Chinese in an attempted robbery on his mistress, a Japanese tailoress, living in Anton Street, was before Mr. Orme, again, yesterday. A witness was called by the boy to give evidence as to his character. Beyond saying that the defendant was his clansman, the witness helped him but little. In view of his youth sentence of eight strokes with the rattan; and twenty-four hours' detention in the cell, was passed.

THE BRITISH ELECTRICAL & ENGINEERING CO. OF CHINA, LIMITED.

ALL BRITISH COMPRISING:—

G. A. Parsons & Co., Ltd.... Turbines, Condensers	National Gas Engine Co., Ltd. Oil & Gas Engines, Gas Producers
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The travelling representative of the above Company is at present in Hongkong.

For Quotations and Specifications address:— **ALL BRITISH** Hongkong P.O. Box 93.

NARROW VIEWS AT UNIVERSITIES.

LORD ROBERT CECIL'S WARNING.

"Learning has no territorial boundaries," said Lord Robert Cecil in opening the discussion on "Universities and Research" at the Congress of the Universities of the Empire, Oxford, on July 8th. With characteristic idealism Lord Robert Cecil pleaded for research as a means of promoting the brotherhood of humanity. "It was an essential part of a university not merely to teach students, but to increase the knowledge of mankind," he said, "or otherwise a university simply became a superior kind of school."

"Is there not something in the popular criticism that those who are engaged in study," he asked, "tend to a fossilization of the intellect? Is not that a real danger, and not merely one that exists in the comic papers? I cannot help feeling it is so, and that there is a danger in a university of a certain narrowness of view, a certain non-receptivity growing up which must militate against the freshness and vigour of young minds." Even his own university, Oxford, had sometimes been described as the home of lost causes—not that lost causes were always wrong causes. (Cheers.) If so, was there a better antidote than research? There was nothing that would more certainly keep alive the mental faculties for putting before them the limitless improvement, the limitless progress which was open to mankind.

RESEARCH FOR INDUSTRY.

At the present time in the rush of students there might be difficulties in finding time for research, but he earnestly hoped that British universities would never abandon that aspect of their activities. The modern universities were necessarily in closer touch than the older ones with the commerce and industry of the country, and to his mind the prosecution of research was absolutely vital for the life of the industries of the country. It used to be a reproach to Great Britain—he believed it was now passing away—that the industrial world underrated the value of scientific research. The universities were now called upon to supply an essential need which was being felt more and more in those departments of our life. The reconstruction made necessary by the war could be accomplished only by fresh conquests from Nature. We had lost much; our needs were greater than ever, and if we were to repair our losses there must be new gains. It was a national need; but it was no less true that it was a world need. There was no such thing as national learning. World learning was the only thing worth considering. (Cheers.) When a great scientist like Professor Einstein came here we did not ask whether he was a German, Austrian, or Swiss; we only knew him as one of the great masters of science, one of the great leaders of scientific and philosophic thought. Learning was one of the great unifying forces of the world, and there was more than at any time in our lifetime a greater opportunity to demonstrate that the world by the consequences of the war. Now that there was a longing for a new era, the universities should do their part, and by mutual help and common effort show that in pursuing the advancement of learning they had not forgotten causes of even greater and holier moment. (Cheers.)

£4,800,000 FOR A CORONATION

HOW CAN RUMANIA AFFORD IT?

Extensive preparations are being made for the coronation of King Ferdinand I. of Rumania and of Queen Marie, a daughter of the late Duke of Edinburgh, which is to take place towards the end of September in Alba Julia (Transylvania).

Alba Julia is but a small town to-day of hardly any importance except its historical interest. It was the stronghold of Michael the Brave, who succeeded for a brief period in uniting all Rumanian-speaking people under one sceptre. It was also in Alba Julia that the Union of Transylvania with Rumania proper was formally and solemnly declared in 1919.

For the coronation a special cathedral is being built at a cost of 10,000,000 lei (nominally 2,400,000). The festivities are to be organized on a lavish scale, and the Government have resolved to spend altogether 120,000,000 lei (£4,800,000). An expert has left for Vienna, where special costumes are being prepared for an historical pageant.

POWER OF PRINTING.

Lord Asquith, speaking at a Livery luncheon held at Stationers' Hall, said that since the confusion of the days of the Tower of Babel many attempts had been made to straighten things out, and among the more modern efforts were those of Esperanto and of the compositor. Esperanto had failed, and the compositor had not become so great an international success as might have been hoped, but there was much more chance of success in regard to the more modern efforts and the more modern machinery connected with the printing press. It must have been years before some of Shakespeare's thoughts reached distant lands, but to-day the written and printed ideas of men who could not hold a candle to Shakespeare were dispersed with amazing rapidity. The new force to which he referred had only just begun to be seriously tapped, and it would be very interesting for this and succeeding generations to watch its development.



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27th August

This vessel offers excellent cabin accommodation for saloon passengers.

Single and double cabins.
Wireless Telegraphy.

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Agents.

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S.S. "BORNEO MARU" ... sailing on or about 11th Sept.

FOR JAPAN.

Ports of call:—Moji, Kobe, Osaka and Yokohama.

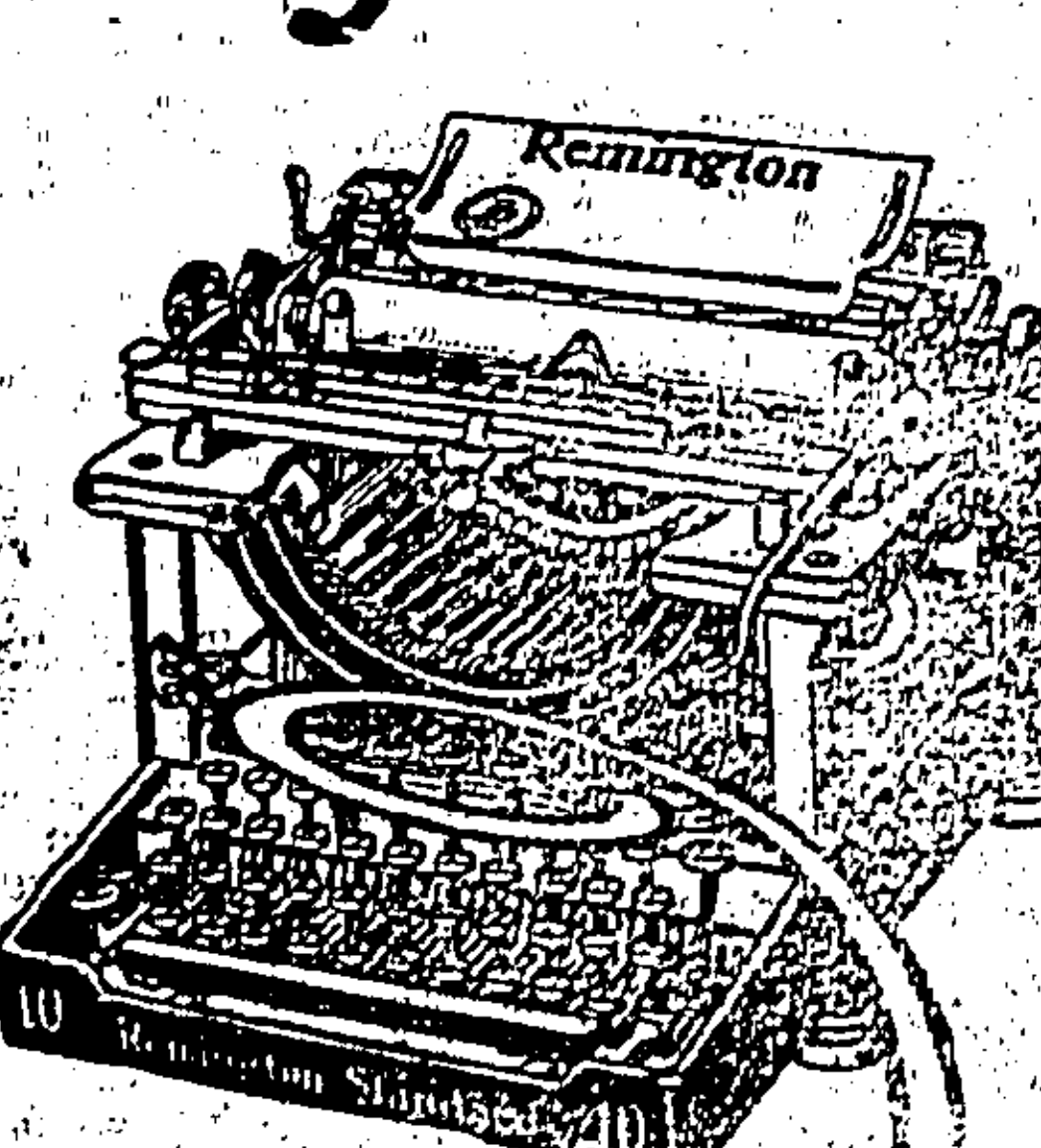
S.S. "MACASSAR MARU" ... sailing on or about 18th Sept.

For further particulars please apply to—

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K. SUZUKI, Manager,
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FOR SHANGHAI.S.S. "PERSIA" ... sailing on or about 3rd October
Passengers' Luggage can be insured at the Office of the Agents.**NATAL LINE OF STEAMERS.**

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LISBON MARU ... Monday, 3rd Oct.

MELBOURNE & SYDNEY via Manila, Zamboanga, Thursday
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TANGO MARU ... Tuesday, 20th Sept. at 11 a.m.

NIKKO MARU ... Tuesday, 18th Oct. at 11 a.m.

NEW YORK via PANAMA.

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DARAB MARU (via Panama) ... Sunday, 18th Sept.

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TAMBA MARU ... Monday, 5th Sept.

CALCUTTA & BANGKOK via Singapore & Penang.

YOSHIMI MARU ... Tuesday, 30th Aug.

NAGATO MARU ... Monday, 12th Sept.

JAPAN PORTS—Nagasaki, Kobe & Yokohama.

NIKKO MARU ... Friday, 16th Sept. at 11 a.m.

SHANGHAI, KOBE & YOKOHAMA.

KAMO MARU ... Thursday, 1st Sept. at 11 a.m.

BENTEN MARU ... Tuesday, 6th Sept.

IYO MARU ... Friday, 16th Sept. at 11 a.m.

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PEACE LEADERSHIP.LORD BRYCE ON A SPLENDID
GOAL.The inaugural lecture under the
foundation of the Sir George Watson
Chair of American History, Literature,
and Institutions was delivered at the
Mansion House, at a meeting of the
Anglo-American Society, by Lord Bryce,
formerly British Ambassador to the
United States.Mr. Balfour (Vice-President), who
presided, said that to promote the mutual
comprehension of these two great peoples
—British and American—seemed to him
the worthiest object which any man could
propose to himself at the present time.
He did not believe there was any cause
which involved greater consequences for
the future of civilization, or that there
was any end for which it was more worth
striving and struggling.Lord Bryce, having expressed the
thanks of British students of history to
the munificent founder of this professorial
chair, delivered his lecture on "The His-
tory of the United States" from which
we make the following extracts.The Constitution of the United States,
drafted in 1787, and set to work in 1789,
may be deemed the greatest single con-
tribution ever made to Government as
an applied science. It was less original
than some of its foreign admirers have
supposed, for the best of its provisions
were not new, but drawn partly from the
constitutional laws and usages of
England, partly from the Constitutions
of the several States, which were them-
selves modifications of the laws and
usages under which the States had been
living when they were Colonies. But
those principles embodied in the Federal
Constitution were so well selected from
the materials which lay before the fram-
ers, and were so skilfully fitted together
to form a compact whole, firm, yet elastic,
capable of bearing the strain which cir-
cumstances imposed, that the authors of
the Constitution deserve all the praise
they have received.**THE POPULAR CONTROL OF DIPLOMACY.**The provision made for the conduct of
foreign affairs has been charged with
inefficiency because, while the function
of negotiating with foreign countries is
left to the Executive, the confirmation of
executive action and the approval of
treaties rest with one branch of the
Legislature, the Federal Senate. The
result of this division of powers is that,
though the President can in practice so
handle foreign relations as to manage
or precipitate the nation into hostilities,
he cannot conclude a binding agreement
with any other country. He can bring
about war, but he cannot make peace.Neither America nor England has yet
come near to solving the problem how
foreign affairs should be conducted and
treaties concluded in conformity with the
will of the people. The difficulty lies in
the nature of the case, and particularly
in the fact that in no country is public
opinion sufficiently informed to exert the
power which of right belongs to it. The
case for popular control of diplomacy is
irrefragable in theory, but theory pre-
supposes a knowledge of the facts by the
people which no people has yet been able
to acquire.For nearly a century after American in-
dependence had been recognized in 1783,
at a time when nearly the whole Euro-
pean Continent was controlled by
arbitrary Governments, America stood
forth to the world as the sanctuary of
freedom. That pre-eminent position it
has ceased to hold. Freedom has now
spread all over Europe. The Marxian
Communists have, indeed, now begun to
paint America in the blackest colours, as
a land where the power of wealth grinds
the poor, and for whose evil there re-
mains no remedy except revolution. If
the lines with which European fancy
decked it out were too bright a century
ago, far further from the truth are the
denunciations which it now receives. The
sober judgment of history will always
honour the founders of the Republic, and
the people who have brought their
Republic safe through many trials,
for one supreme example which they gave
to the world when it was sadly needed.**PRIDE IN FREEDOM.**If ever those moral forces which have
led more than a hundred millions of men,
filling a vast continent, to obey that com-
mon will which they have provided peace-
ful means for ascertaining, if ever forces
that have created and preserved the sense
of common duty and common interest,
should show signs of decay, what hope
would remain for the world? Freedom
in America, as elsewhere, has been at some
moments abused, at others undermined
or secretly flung away; but the pride in
freedom and the trust in the saving and
trailing power of freedom have never
failed her people, and have enabled them
many a time to recover what they seemed
to be losing. It is by these moral forces
that nations live.Great Britain can profit better by the
experience of America than can any other
country, because the institutions and
social life of the two nations are based
upon like foundations.Just as the experiments made by Ame-
rica are more profitable to Englishmen
than are those made by other countries,
so it is also easier for us, if we take a
little pains, to understand American
minds and feelings than to understand
those of any other people. Reciprocal
comprehension is, of course, best attained
by the largest possible measure of per-
sonal intercourse. The more Americans
come to England, the better for both.
But as it is impossible for more than
a few people to create by this means a gen-
eral mutual comprehension of each people
by the other, the next best thing is for
each to learn as much as it can about the
history of the other. Here, again, it is
only a small percentage that has the time
and capacity for learning from history,
but that small percentage ought to in-
clude the leading minds, and especially
the public teachers, speakers and writers
of each country. With them it lies to
form and guide public opinion in their
respective countries.In these days no Englishman can think
of Anglo-American relations merely in
their effect upon his own country. Every
view will be deceptive as well as defective
which does not take in the other great
peoples. We must learn to think in
world terms. Now the growth of the
English-speaking races is the most sig-
nificant phenomenon of the last 100 years.
That growth continues, and is likely to
continue. It would be folly, as well as
presumptuous vanity, for members of our
stock to undervalue the contributions
made to thought and letters, science and
art, which the other great peoples, and
especially France, Germany, and Italy,
have made, and are making. These con-
tributions have been in some directions
as great or greater than our own.But it is the English language that has
spread and is spreading most rapidly.
It is the English-speaking peoples that
have grown and are growing most
rapidly in wealth and population and
that now conduct or control most of the
commerce of the world at large. Their in-
fluence upon the world at large is there-
fore greater than that of any other racial
stock, and that influence would, if di-
rected to the same ends, make a difference
to world progress greater than any other
influence could exert.The common language and the common
principles—what I have called the axioms
of conduct—bring the different English-
speaking peoples nearer one another than
to any other people or stock. Regarding
them as a community in the widest sense,
and suppose its general opinion to be
those of the maintenance or reduction
of armaments, the protection of native
races, the freedom or restriction of
economic intercourse between States, the
extension or narrowing of the functions
of government, and the many projects
now discussed for the organization of
industry by legal or extra legal methods,
and suppose the experiments tried by
the several members of that vast com-
munity to be closely watched and studied
by the intellectual and moral influence of
that opinion upon the world at large
would be far greater than any one nation
has exercised since the dissolution of the
Roman Empire.The first step towards the formation of
such an opinion must be the fuller know-
ledge, the more perfect comprehension by
each English-speaking people of the mind
and purposes of the other, not for the
purposes of joint political action, how-
ever desirable that may on some occasions
be, but in the broadly fraternal spirit
which regards the welfare of all man-
kind. It is in the development of intel-
lectual and moral sympathy rather than
in formal alliances, unions often unstable
and sometimes exciting jealousy or sus-
picion in other nations that we may find
that kind of co-operation which will best
promote that welfare.We see to-day an old world, a world
weary of the past, distracted on this side
of the Atlantic by a strife which per-
petuates itself in creating fresh wrongs
that breed fresh resentments and revenge-
ful passions. The time has surely come
when a supreme effort should be made to
inspire in the most enlightened and far-
sighted minds in all the peoples a spirit
of good will which may replace interna-
tional hatreds by a sense of common in-
terests and a vision of the blessings con-
cord may bring. The goal may be distant,
but it is a splendid goal towards
which we are bound to strive.**Cuticura For All
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Mr C. Coomes	Mr & Mrs Sila Nott
Mr T. B. Cuthane	Mrs W. C. Passmore
Mr E. D. Davis	Mr Pearmann
Mr & Mrs A. Davis	Mr & Mrs T. Poles
Mr W. A. Eustace	Mr & Mrs Keenan
Mr W. Eustace	Mr & Mrs C. E.
Mr J. Farrell	Richardson
Miss Farrell	Mr & Mrs Van E.
Mr & Mrs Ford	Schale
Mr & Mrs Gregory	Mrs Shelton
Mr H. Hartgrove	Dr A. R. Souza

Mr & Mrs Hawker	Mr & Mrs Stewart
Mr S. Howard	and family
Mr J. Johnston	Mr & Mrs D. A.
Mr & Mrs Keelman	Taylor

Mr Labrusciro	Mr F. Taylor
Mr & Mrs Lovegrove	Mr & Mrs Ullmann
Mr W. Lum	Mr R. A. Wilkison
Mr Manuk	

PALACE HOTEL.

Mr & Mrs Ed G. Abreus and child	Mr E. A. Lilley
Mr Anne Anderson	Mr W. D. McNab
Mr C. Beasley	Mr Hanson Oberg
Mr Karl Berg	Mr & Mrs J. Oshen
Mrs E. Dobinson	Mr & Mrs J. H. Osberry
It & Mrs C. E. Dodd	Mr Wm. Percival
Mr L. Dyson	Mr B. Petheram
Mr C. Forbes	Mr T. G. Parvis
Mr O. Hengstad	Mr J. Reynold
Mr W. M. Hill	Mr B. Shalabanoft
Mr & Mrs J. W. Hood	Mr J. H. Tat
W d 3 children.	Capt D. Williams
Mr an. E. Kirby	Mr W.R. William
Mr & Mrs C. Lewry	

FROM	PER	DUT.
SHANGHAI	Soochow ...	28th inst.
SHANGHAI	Sinkiang ...	29th inst.
SHANGHAI	Mamela ...	28th inst.
U.S.A. JAPAN and SHANGHAI	Empire State ...	29th inst.
U.S.A. JAPAN and SHANGHAI	Keystone State ...	30th inst.
SHANGHAI	Dixie ...	30th inst.

FOA	PER	DATE
Sandakan	Yannis ...	Saturday, 27th, 10.00 A.M.
Shanghai, North China, Dairen, Japan	Siberia Maru	Saturday, 27th, ...
Honolulu, *Canada, *United States, *Central and *South America		Registration 9.45 A.M.
*EUROPE via SAN FRANCISCO		Letters 10.30 A.M.
Swatow, Amoy and Keelung	Amakusa Maru	Saturday, 27th, 11.03 A.M.
Straits and Bangkok	Van Oloon	Saturday, 27th, 5.00 P.M.
Swatow	Yue Yin, Wa	Saturday, 27th, 5.00 P.M.
*Straits, Bangkok, Calcutta and Aden	Yatsuhito	Saturday, 27th, 5.00 P.M.
Shanghai and North China	Chongang ...	Sunday, 28th, 9.00 A.M.
Swatow, Amoy and Keelung	Kogyo Maru	Sunday, 28th, 9.00 A.M.
*Swatow, *Straits and *Bangkok	Chinkiu ...	Sunday, 28th, 9.00 A.M.
Shanghai and North China	Suiyang	Sunday, 28th, 9.00 A.M.
*Swatow, Amoy *Straits, and *Bangkok	Tean	Monday, 29th, 10.00 A.M.
Sandakan, Australia, and New Zealand	Victoria ...	Monday, 29th, ...
via Thursday Island		Registration ... 9.15 A.M.
Straits, *Bangkok, Ceylon, Mauritius, L.P.		Letters ... 10.00 A.M.
Marques, South Africa, India, via	Manila	Monday, 29th, ...
Dhanushkoti, Egypt, Aden & EUROPE		Registration ... 9.45 A.M.
via MARSEILLE		Letters ... 10.30 A.M.
The Parcel Mail will be closed		
on Saturday, 27th inst., at 5 p.m.		
Shanghai and North China	Shantung	Monday, 29th, 9.30 P.M.
Swatow	Hydrangea	Monday, 29th, 3.00 P.M.
Bohow and Haiphong	Talsang	Monday, 29th, 5.00 P.M.
*Swatow, *Shanghai, and *North China	Kwongang	Tuesday, 30th, 9.00 A.M.
*Swatow and *Bangkok	Pooshing	Tuesday, 30th, 9.00 A.M.
*Swatow and Bangkok	Chenchi	Tuesday, 30th, 9.00 A.M.
Tientsin	Chingshing	Tuesday, 30th, 11.00 A.M.
Shanghai and North China	Sinkiang	Tuesday, 30th, 11.00 A.M.
Bohow and Haiphong	Haitan	Tuesday, 30th, 11.00 A.M.
Weihaiwei, Chefoo and Tientsin	Kuenchow	Tuesday, 30th, 11.00 A.M.
Swatow, Amoy and Foochow	Hai Hong	Tuesday, 30th, 1.00 P.M.
*Philippine Islands, Sandakan, Australia and New Zealand, via Thursday Island	Taiquan	Tuesday, 30th, ...
Philippine Islands		Registration 1.45 P.M.
Swatow, *Shanghai and *N. China		Letters ... 2.30 P.M.
Bohow, Pakhoi and Haiphong	Keylong State	Tuesday, 30th, 3.00 P.M.
Shanghai, and North China	Hangering	Wednesday 31st, 11.00 A.M.
*Shanghai, and *North China		— SEPTEMBER —
Swatow, Amoy and Foochow	Kaifong	Thursday, 1st, 8.00 A.M.
Philippine Islands	Diliwara	Thursday, 1st, 9.30 A.M.
Shanghai and North China	Wingang	Thursday, 1st, 11.00 A.M.
Swatow, Amoy and Foochow	Soochoe	Thursday, 1st, 1.00 P.M.
Philippine Islands	Haiching	Friday, 2nd, 1.00 P.M.
Shanghai and North China	Looyangang	Friday, 2nd, 3.00 P.M.
Swatow, Amoy, and Foochow	Onenan	Saturday, 3rd, 3.00 P.M.
	Hai Loong	Sunday, 6th, 1.00 P.M.

THE BLUE FUNNEL LINE.

**REGULAR AND FAST FREIGHT AND
PASSENGER SERVICES
LONDON SERVICE**

"CALCHAS"	4TH SEPT.	London, Amsterdam & Antwerp.
"KEEMON"	6TH SEPT.	London, Rotterdam & Hamburg.
"NELEUS"	18TH SEPT.	London, Amsterdam & Antwerp.
"ELPENOR"	24TH SEPT.	London, Rotterdam & Hamburg.
"GLATIUS"	4TH OCT.	London, Amsterdam & Antwerp.

(DIRECT OR VIA CONTINENTAL PORTS).		
"NINGCHOW"	10TH SEPT.	Genoa, Marseilles & Liverpool.
"THESEUS"	5TH OCT.	Marseilles, Havre & Liverpool.
"EUMAEUS"	7TH OCT.	Genoa, Marseilles & Liverpool.
"TELEMACHUS"	15TH OCT.	Rotterdam & Liverpool.

(VIA KOBE AND Y. KOHAMA).
 "TALTHYBIUS" 14TH SEPT. }
 "TYNDAREUS" 5TH OCT. } Victoria, Seattle & Vancouver.
 "PROTESILAUS" 2ND NOV. }

(VIA SUZ. OR PANAMA).
2ND SEPT. via Suz.
"ATREUS"
PASSENGER SERVICE
"PYRRHUS" 3RD SEPT. for Shanghai, Kobe & Y'hama.
"ASCANIUS" 7TH SEPT. for Singapore & Liverpool.
"PYRRHUS" 11TH OCT. for Singapore & London.
FOR FREIGHT, PASSAGE RATES AND ALL INFORMATION APPLY TO—
BUTTERFIELD & SWIRE
AGENTS

From 27th August to Sept. 2nd. 1821.

HIGH WATER.				LOW WATER.			
Days of Week or	Day of Month	H'kong Standard Time	Height	H'kong Standard Time	Height		
Satur	27	h. m. 2 43 a. 4 56	ft. in. 8 1	m 10 52	ft. in. 6 8		
Sun.	28	m 4 0	2 4	8 32	6 7		
		h. m. 6 31	2 7	0 6	1 0		
Mon	29	m 5 17	2 4	10 15	1 7		
		h. m. 7 35	4 4	11 44	3 6		
Tues	30	m 6 25	7 1				
		h. m. 8 6	4 7	m 1 52	1 3		
Wed.	31	m 7 24	7 4	0 50	1 3		
		h. m. 8 13	6 0	m 2 32	1 3		
Thur	1	m 8 17	6 0	m 1 47	1 0		
		h. m. 9 13	5 6	m 3 8	1 0		
Fri	2	m 9 50	5 6	m 2 38	1 1		
		h. m. 10 35	6 6	3 45	1 1		

Hongkong Observatory, August 26th.

	Previous Day at 3 p.m.	On Date at 6 a.m.	On Date at 9 p.m.
Barometer ...	29.71	29.73	29.73
Temperature ...	78	77	78
Humidity ...	81	94	88
Wind Direction ...	calm	North	East
Force ...	0	1	4
Weather ...	o	o	o.
Rain ...	2.53	—	1.45

Highest open-air Temperature on 25th ... 8
 Lowest open-air Temperature on 26th ... 7

		August 26th
On LONDON.—		
Telegraphic Transfer	3/9	
Bank Bills, on demand	2/1	
Bank Bills, at 30 days sight	2/1	
Bank Bills, at 4 months sight	2/9	
Credit, at 3 months sight	1/10	
Documentary Bills, at 4 months sight	1/10	
On PARIS.—		
Bank Bills, on demand	6/0	
Credit, 3 months' sight	7/00	
On New YORK.—		
Bank Bills, on demand	50 1/2	
Credit, at 60 days' sight	52 1/2	
On BOEYAN.—		
Telegraphic Transfer	—	
Bank Bills, on demand	194	
On COPENHAGEN.—		
Telegraphic Transfer	—	
Bank Bills, on demand	194	
On SWANENHOL.—		
Bank Bills, at sight	—	
Private, 30 days' sight	—	
On YOKOHAMA.— On demand	103 1/2	
On MANILA.— On demand—Parcel	105	
On SINGAPORE.— On demand	108	
On BATAVIA.— On demand	105	
On HONGKONG.— On demand	nom.	
On SHANGHAI.— On demand	7 1/2	
On SINGAPORE.— On demand	7 1/2	
On SINGAPORE.— Bank's Buying Rate	71 1/2	
Gold Silver 100 fine per tael	350 1/4	
Baz Silver per oz.	380 1/4	

Hongkong Head Office.

Paid-up Capital	\$15,000,000
Reserve Funds	—
Staking	\$1,500,000
Silver	\$1,500,000
Reserve Liability of Proprietors	\$15,000,000

Court of Directors:

G. T. M. ECKINS, Esq.—Chairman.	
G. M. DOWELL, Esq.—Deputy Chairman.	
D. G. M. BERNARD, Esq.	E. V. D. REE, Esq.
A. S. GABBY, Esq.	I. A. PATTERSON, Esq.
Hon. Mr. P. N. HOLYOAK	J. A. PLUMMER, Esq.
A. C. LANG, Esq.	H. P. WHITE, Esq.

Chief Manager:
Hon. Mr. A. G. STEPHEN.

Manager, Hongkong—A. H. BIRLOW, Esq.
Manager, Shanghai—G. H. STUBBS, Esq.

LONDON BANKERS:
LONDON COUNTY WESTMINSTER
PARIS BANK, LTD.

CURRENT ACCOUNTS opened in local CURRENCY and **FIXED DEPOSITS** received for one year or shorter periods local Currency and Sterling on terms which will be quoted on application.

Hongkong, July 13th, 1921.

THE business of the above Bank is conducted by the **HONGKONG & SHANGHAI BANKING CORPORATION**. Loans may be obtained on application.

INTEREST on deposits is allowed on the Minimum Monthly Balances at $3\frac{1}{2}$ per cent. per annum.

For the **HONGKONG & SHANGHAI BANKING CORPORATION**,
A. G. STEPHEN,
—Chief Manager.

Hongkong, December 29th, 1920. [9]

INCORPORATED BY ROYAL CHARTER, 1853.
HEAD OFFICE—LONDON.

—

Paid-up Capital	£3,000,000
Reserve Fund	£3,600,000
Reserve Liability of Proprietors	£3,000,000

—

FOREIGN EXCHANGE and General Banking business transacted.

CURRENT ACCOUNTS opened and **FIXED DEPOSITS** repaid for 1 year or shorter periods at rates which will be quoted on application.

A. H. FERGUSON,
Acting Manager.

Hongkong, March 30th, 1921. (50)

(NETHERLANDS TRADING SOCIETY.)

Established 1824.

A Capital£. 100,000,000 28,333,333
Paid-up Capital£. 80,000,000 28,886,666
Reserve Fund£. 17,333,884 21,448,107
Special Reserve£. 25,160,000 23,896,666

Head Office:—Amsterdam.

Branches at,
The Hague:—Rotterdam.
Head Agency at Batavia.

Bandjermasin	Macassar	Singapore
Bandeng	Medan	Sorabaya
Bombay	Paidang	Sourakarta
Calcutta	Palembang	(Solo)
Cherbon	Pekalongan	Tehing Tim
Djember	Penang	(Deli)
Djakarta	Pontak	Tegal
Kobe	Rangoon	Telok Betong
Kara-Radia	Samarang	Tiljitan
Langsa	Shanghai	Wetjoredan

(Correspondence at Colombo, Madras Pondicherry, Bangkok, Saigon, Haiphong, Hanoi, Amoy, Yokohama, Melbourne, Sydney, New York, San Francisco, etc.)

London: Bankers, National Provincial, and Union Bank of England, Limited.

The Bank buys and sells and receives for collection: Bills of Exchange, issues letters of credit on its Branches and correspondents in the East, on the Continent, in Great Britain, America and Australia and transacts banking business of every description.

W. L. GROSKAMP,
Acting Manager.

Hongkong, August 1st 1921. 11923

Limited.

HEAD OFFICE:
15, Gracechurch Street, London, E.C. 3.

Authorized Capital	...	23,000,000
Subscribed Capital	...	21,800,000
Paid-up Capital	...	21,050,000
Reserve Fund	...	21,100,000

BANKERS:
THE BANK OF ENGLAND,
THE LONDON JOINT CITY & MIDLAND BANK,
Ltd.

BRANCHES:

Bombay	Hongkong	Kuala Lumpur	Rangoon
Calcutta	Harwar	Madras	Shanghai
Ceylomb	Kandy	New York	Singapore
Dahli	Karachi	Penang	
Galle	Kota Bharu	Pont Louis (Mauritius).	

HONGKONG BRANCH.

Every description of Banking and Exchange business transacted.

INTEREST allowed on Current Accounts at 5 per cent. per annum on Daily Balances and on Fixed Deposits at rates that may be ascertained on application.

C. L. SANDES
Manager.

7, Queen's Road Central,
Hongkong, April 28th, 1921.

HEAD OFFICE: 15bis Rue La Fayette, Paris

Subscribed Capital	Fr. 72,000,000.00
Paid-up Capital	Fr. 68,400,000.00
Reserves-Funds	Fr. 69,567,203.54

Bangkok Hongkong Saigon
Batambang Mongtze Shanghai
Canton Nounca Singapore
Dibouti Papete Yankim
Haiphong Peking Tourane
Hankow Pnom-Penh Yunnan
Hanoi Pondichery

BANKERS:

IN FRANCE: Comptoir National d'Escompte de Paris; Crédit Lyonnais; Banque de Paris et de Pays-Bas; Société Industrielle et Commerciale; Société Générale.

IN LONDON: The National Provincial and London Bank of England, Ltd.; Comptoir National d'Escompte de Paris; Cit Lyonnaise.

IN NEW YORK: J. P. Morgan & Co.; French American Banking Corporation; Guaranty Trust Co. of New York.

Interest allowed on Current Accounts
Fixed Deposits according to arrangement.
Every description of banking and exchange business transacted.

V. MARBOT,
Acting Manager

Hongkong, July 12th, 1921.

8

Limited.

HEAD OFFICE:—
No. 2, Queen's Road Central, HONGKONG
Established 1919.

PAID-UP CAPITAL ... \$2,000,000.0
RESERVE FUND ... \$1,000,000.0

the
ent.
KING

Mr. PONG WAI TING, Chairman,

Mr. Chow Shou Son,	Mr. Kan Ying Po,
Mr. Li Koon Chun,	Mr. Mok Ching Koi,
Mr. Fung Ping Shan,	Mr. Wong Yun To,
Mr. P. K. Kwok,	Mr. Chan Ching Shu,
Mr. Ng Chang Luk,	Mr. Kan Chiu Nam,

Chief Manager ... Mr. Nam Hong ...
Asst. Manager ... Mr. Li Tse Fong.

BRANCHES & AGENCIES

LONDON	NEW YORK
SHANGHAI	SAN FRANCISCO
Kobe	YOKOHAMA
NAGASAKI	SAIGON
SINGAPORE	PENANG
TIENTSIN	HANKOW
MANILA	BATAVIA
SAMARANG	SOURABAYA

London Bankers-The London Joint City and Midland Bank, Ltd.

Every description of Banking & Exchange business transacted. Loans granted on approved securities.

Interest allowed on Current Deposit Account at the rate of 2 per cent. per annum on Savings Account Four per cent. per annum, and on Fixed Deposits at the following rates:

For 6 months at the rate of 3 per cent. per annum
For 6 months at the rate of 4 per cent. per annum
For 3 months at the rate of 5 per cent. per annum

KAN TONG PO.
Chief Manager

Hongkong, August 11th, 1921.

THE BANK OF CHINA.
行銀國中
(Specially authorized by Presidential Mandate
of the Republic of China on the 22nd
of November, 1917.)

Authorized Capital	...	\$60,000,000.
Paid-up Capital	...	12,278,800.
Reserve Funds	...	8,607,678.

HEAD OFFICE—PEKING.
HONGKONG BRANCH—20-21, Canton
Road Central Branches and
Branches all over China, and Correspond-
ents in Japan, New York, San Francisco, Singa-
pore and Manila.
London Bankers:—The National Provincial
and Union Bank of England, Ltd.
The Treasury Trust Company of New York
New York Bankers:—The Irving
Bank.
The Equitable Trust Company of New York

Fixed Deposits, Terms on application.
Every description of Banking Business transacted.
Loans granted on approved securities.
Special facilities for Home Exchange.
Interest on Fixed Deposits at the following rates:
 For 3 months, 3 per cent. per annum.
 For 6 months, 4 per cent. per annum.
 For 12 months, 5 per cent. per annum.
THOMAS PEL
Manager.
 Hongkong, August 10th 1921.

Regular Sailings to Boston and/or New York by fast
freight steamers

 For **BOSTON**
and/or
NEW YORK

S.S. "TUSCAN PRINCE" -- -- 15th Sept. (via Suez).

For Freight and full particulars apply to—

FURNESS (FAR EAST) LIMITED,
(Incorporated in England).
25 Abchurch Lane, LONDON, E.C. 4.

Telephone 3145.
"Telegrams" "FURNELEC."

HEAD OFFICE, MONTREAL.

LONDON; Eng.
PRINCES ST. E.C.

PARIS, FRANCE.

THE ROYAL BANK OF CANADA (Incorporated)

BARCELONA.
PLAZA DE CATALUNA 6

NEW YORK.
68 WILLIAM ST.

715 BRANCHES

617 Branches in Canada and Newfoundland, also

98 FOREIGN BRANCHES.

ARGENTINE BRAZIL URUGUAY
Buenos Aires. Rio de Janeiro, Santos, Sao Paulo. Montevideo.

VENEZUELA COLOMBIA COSTA RICA
Caracas, Ciudad Bolivar. Barranquilla. San Jose.

WEST INDIES

CUBA. Havana (5 Branches), Antilla, Sancti Spiritus, Cardenas, Camaguey, Cienfuegos, Chateaux, Ciego de Avila, Clariflor, Cruces, Cuzco, Florida, Guantanamo, Jajalco, La Higuera, Manzanillo, Matanzas, Moron, Sagua-La Grande, Pinar del Rio, Puerto Cabello, Sagua la Grande, Sancti Spiritus, Santa Clara, Santiago de Cuba, and at other places.

PORTO RICO. San Juan, Mayaguez and Ponce.

MARTI.—PORT-PRINCE.

DOMINICAN REPUBLIC. St. Domingo, La Romana, Puerto Plata, Sanchez, St. Pedro de Macoris and Santiago de los Caballeros.

MARTINIQUE. Port de France, Trinité.

QUADELOUPE. Pointe-à-Pitre et Baie de Terre.

ANTISE WEST INDIES. Antigua, Belmama, Barbados, Dominica, Granada, Guadeloupe, Martin, St. Kitts, Trinidad and Tobago.

BRITISH GUIANA. Georgetown, New Amsterdam, &c. **BRITISH MONROVIA.** Liberia.

CAPITAL PAID UP AND RESERVES \$40,000,000
TOTAL RESOURCES OVER \$600,000,000

An American Bank for Trade with the Far East

HEAD OFFICE: NEW YORK CITY

The Capital Stock of this Institution (except that held by the employees) is owned by a large well-known American Bank whose combined Capital and Surplus in U.S. Gold is \$29,000.

AND

TOTAL COMBINED RESOURCES GOLD \$2,285,831,000.00

This powerful combination with its almost unlimited resources, influences and facilities lends its active support and co-operation in all the varied operations of Asia Pacific Corporation.

<u>CAPITAL AND SURPLUS</u>	<u>STOCKHOLDING BANKS</u>	<u>RESOURCES</u>
\$5,440,000.00	Anglo and London Paris National Bank of San Francisco.	\$120,682,000.00
37,407,000.00	Bankers Trust Company, New York City.	389,000,000.00
44,468,000.00	Continental and Commercial National Bank of Chicago.	417,713,000.00
62,075,000.00	Guamanty Trust Company of New York.	923,069,000.00
6,000,000.00	Guardian Savings and Trust Company, Cleveland.	90,000,000.00
10,802,000.00	Mercantile Bank of the Americas, New York City.	95,967,000.00
22,000,000.00	National Shawmut Bank, Boston.	250,000,000.00
	Total	\$2,285,831,000.00

Head Office:—6, Des Voeux Road Central.
 Hankow Branch:—Panoff Building.
 DOMESTIC AND FOREIGN BANKING SERVICE
 PROMPT.

CURRENT, Savings, and Fixed Deposit
 Accounts at the Lowest Rates 2 per cent., 4 per
 cent., 5 per cent. respectively.
 Inquiry on our **SPECIAL SERVICE** will
 be welcome

J. USANG LY,
 Manager.

Hongkong, July 7th, 1912. [80]

HEAD OFFICE
ST. GEORGE'S BUILDING, HONGKONG.

Chairman of Board of Directors
Mr. WONG SHIU HAM.

Chief Manager... Mr. L. S. HOLLM.
Asst. Manager... Mr. K. T. WONG
Hongkong Manager Mr. J. P. ALEX.

Foreign exchange and General Banking

(TAIWAN GENCO.)

Incorporated by Special Imperial Charter
1899.

Capital Subscribed	...	Yen 60,000.
Capital (Paid-up)	...	45,000.
Reserve Funds	...	9,800.

HEAD OFFICE—TAIPEE, FORMOSA.

BRANCHES:

JAPAN—Tokyo, Yokohama, Kobe, (Mojji).

FORMOSA—Gilan, Kagi, Karamko, Kiao, Makung, Nanto, Finan, Rhin, Tschu, Tschin, Takow, Taichow, An.

CHINA—Shanghai, Hankow, Kinkiang, Foochow, Swatow, Canton.

OTHERS—Hongkong, Bangkok, Singapore, Sourabaya, Semarang, Batavia, Yed, London, New York.